

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

## WALL STREET, THE INFLATIONISTS AND THE REVIVAL OF BUSINESS.

It is interesting to watch the effects of the late victory over inflation in Ohio. These results are conspicuously visible just now in three different directions. The first is in Wall street, where a notable activity has developed itself, accompanied by the usual symptoms of speculative excitement. Many people suppose that the ardor of stock speculation in Wall street is not a fact of much economic significance. It is a mere fight, they think, between the bulls and the bears, in which the country at large has no interest. This mistake is due to a confusion of thought, and has done no small harm. That many of the feverish conflicts at the Stock Exchange arise from local and temporary causes everybody knows. But these anomalies must not blind our eyes to the fact that Wall street is the centre of a great system, the heart of our financial organism, and that its pulsations are quickened or retarded by every financial movement which occurs

even in the most distant extremities of the country. Hence, if a man would understand our financial situation, it is of the first necessity that he should learn to interpret Wall street and its movements, and to form a right estimate of their value. Among our bankers, merchants and financial observers those men are the most successful who have the clearest sagacity and the most practiced skill in this respect. Viewed in the light of the recent struggle in Ohio, the incipient recovery now visible in Wall street is very instructive. Among other things it shows us that capital is losing some of that mischievous timidity which has paralyzed its movements since the panic of 1873, and the inflationist agitation which succeeded it. The sensitiveness and languor of the inflation epidemic seems to be abating, and in the activity now visible in the precincts of the Stock Exchange we see the beginning of a hopeful recuperation, a turn in the tide of capital, whose copious streams will we hope reach and overspread ere long the parched fields of our national commerce and industrial enterprise. In short, Wall street may be compared to the watch tower set in early times in the valley of the Nile to note the first symptoms of the rising of the waters, so that timely warning might be given to those interested that the rich fertilizing currents were on the rise. Some such monitions as these many shrewd men in all parts of the country have been led to deduce from the late rebuke to inflation, and from its first effects in Wall street.

A second direction in which we may look for the indications of recuperative activity is in the general business of the country. And it is gratifying to observe the eager rapidity with which trade in several leading departments has shown new vitality. One of the obvious proofs of this is seen in the bank averages, which show a notable rise in the volume of currency and of capital flowing towards the interior. The bank statements are now being watched with great interest, and are well worthy of study in Chicago, Cincinnati and other Western centres, as well as here. From all parts of the country the evidence is multiplying in confirmation of the opinion which we have so often advanced, that "the floating capital of the country has been reconstituting itself, and repairing the damage it suffered in 1873, so that whenever confidence should revive a notable stimulus to trade would be likely to be swiftly developed." That predicted return of confidence and credit has now begun, and if no unlooked for cause of trouble intervenes, a further advance and improvement are not improbable. There is, however, one precaution which should command the best attention of our bankers, jobbers and merchants. We refer to short credits. For some

time past conservative principles have been forced upon us by events. We have refused long credits, because it was unsafe to do otherwise. Of late there has been among us some relaxation of the old strict rules in this respect; for with such a plethora in the loan market it was next to impossible that some degree of laxity should not creep in. This must not be allowed to go on and to increase with the increase of business, or it will assuredly breed trouble. Some further practical cautions will suggest themselves to our readers on which we have no space to dwell. Our main purpose is to point out the effects and the promise of the revival of confidence as seen not only in the sensitive currents of Wall street, but as pervading the whole network of our productive activity, and thrilling in every fibre of our financial and industrial machinery. The productive mechanism of the country is like a steam engine which has been working at too low a pressure. As the unsatisfactory slow movements of the engine are quickened when the pressure is increased and when more steam is turned on, so is it with the responsive activities of the great fabric of our national industry under the pressure of the new conditions of financial strength which are developing around us.

The third direction in which we may look for indications of recuperative vigor is the gold market. Our readers are familiar with the perturbation which is carried into the thousand departments of our foreign trade and commerce when gold suffers violent spasmodic changes. These troubles offer rare opportunities to the cliques for making money at the expense of the country and of its legitimate business. For such a rich harvest of gambling gains in the gold market the speculators had made ready, and they would have been successful had not the defeat of inflation in Ohio baffled their hopes and crushed their schemes. In well-informed circles the current belief is, that but for this defeat, gold would have gone up to 120 or higher, with severe fluctuations up and down to the injury of business and the loss of our merchants, who would be powerless to foresee or prevent the change of value which precipitated their ruin and swallowed up not only their profits but their whole fortunes. Whether such disastrous fluctuations in gold would really have occurred had the inflationists been successful we are happily spared the necessity of knowing. There certainly was an organized clique ready to manipulate a rise in Wall Street; and in the present active demand for gold in Germany and France their speculative manoeuvres would have met with fewer obstacles than usual, especially as the supply of cash gold for delivery has been of late so small.

#### MERCANTILE FAILURES AND MATERIAL GROWTH.

"Commercial failures," it has been said, "are always traceable to one of two general causes—to faults in the financial system of the country where they happen, or to faults in the individuals to whom they happen." An instructive commentary on this principle is furnished by the statistics of our mercantile failures since the last panic. The importance of this information has led to the general desire for an earlier and more frequent publication of these statistics, which have usually been delayed till the end of the year. To meet this want, Messrs. Dun, Barlow & Co. have just issued the third of their quarterly circulars on the subject. It contains the following comparative statement of the failures in the United States and in Canada for the first nine months of the year 1875:

States and Territories.	First Three Mos.		Second Three Mos.		Third Three Mos.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Alabama.....	15	\$364,000	5	\$157,000	2	\$20,000
Arkansas.....	6	75,000	12	124,000	2	21,000
California.....	61	675,971	55	1,681,699	49	635,441
Colorado.....	20	293,902	14	71,300	19	197,300
Connecticut.....	43	353,661	36	559,393	62	1,456,515
Delaware.....	5	65,000	9	59,500	1	30,000
Dist. of Columbia	5	25,824	9	58,100	2	53,000
Florida.....	7	180,000	4	50,000	1	2,800
Georgia.....	65	1,867,300	47	2,139,530	11	371,300
Idaho Territory..	1	3,000	.....	.....	.....	.....
Illinois.....	107	2,377,719	74	1,832,400	96	1,789,552
Indiana.....	80	1,615,349	65	361,534	91	1,677,119
Iowa.....	54	320,505	26	201,100	51	498,200
Kansas.....	17	83,300	10	145,500	30	314,600
Kentucky.....	38	1,150,000	47	1,171,300	21	261,000
Louisiana.....	8	305,821	6	187,652	6	209,000
Maine.....	32	399,000	23	315,900	35	250,000
Maryland.....	45	780,435	24	317,700	16	8,237,531
Massachusetts...	227	6,616,300	150	4,036,700	187	4,774,891
Michigan.....	60	511,041	50	758,862	62	1,225,749
Minnesota.....	38	250,000	41	562,125	30	251,075
Mississippi.....	22	435,608	5	306,400	2	71,457
Missouri.....	51	1,054,321	54	1,119,062	40	532,400
Montana Territory	.....	.....	.....	.....	1	35,000
Nebraska.....	18	120,100	6	41,000	5	15,300
Nevada.....	9	303,806	7	65,300	7	140,600
New Hampshire..	17	135,400	18	160,300	22	577,300
New Jersey.....	12	97,758	14	213,500	51	1,277,845
New York.....	171	3,736,801	104	1,942,929	201	2,795,117
New York City..	197	8,490,500	138	6,373,000	211	16,933,850
North Carolina..	17	123,029	25	263,400	2	285,000
Ohio.....	86	1,422,914	75	1,188,737	99	2,014,623
Oregon.....	5	88,939	8	114,000	2	7,500
Pennsylvania...	155	5,422,823	133	2,638,858	181	3,904,197
Rhode Island...	22	476,394	21	303,200	16	216,000
South Carolina..	61	989,326	50	1,053,336	7	511,946
Tennessee.....	24	139,965	30	201,703	29	257,075
Texas.....	69	660,100	47	493,600	77	722,539
Utah Territory..	2	44,000	1	9,500	.....	.....
Vermont.....	15	136,700	17	160,000	17	175,800
Virginia & W.Va.	37	456,665	25	343,254	28	680,451
Washington Ter..	1	2,804	.....	.....	.....	.....
Wisconsin.....	27	419,334	94	722,719	47	830,924
Total.....	1,989	\$48,176,953	1,581	\$33,667,313	1,771	\$54,328,237
Dominion of Can.	866	4,141,340	432	7,876,104	741	9,694,100

The aggregates here recorded are pretty much what was expected. The first quarter gave a total of \$43,176,953; the second quarter, of \$33,667,313, and the third, \$54,328,237, the excess of the last quarter being chiefly caused by the increase from 6 millions to 16 millions, in New York City, where four of the 211 failures amounted to 8 millions. In Ohio, Indiana and Michigan, in Connecticut and Maryland, the last quarter of the year has also developed heavier failures; while in Georgia, South Carolina, Kentucky and some other Southern States, the September quarter has been more promising. The comparison between this year and last will be facilitated by the subjoined table:

States and Territories.	1873.		1874.		Jan. to Sept., '75.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Alabama.....	52	\$1,837,000	48	\$963,000	22	\$548,000
Arkansas.....	17	307,000	22	406,000	20	221,000
California.....	70	1,500,000	68	2,571,000	165	3,134,111
Colorado.....	.....	.....	.....	.....	53	562,402
Connecticut.....	101	1,432,000	151	2,266,000	141	2,368,569
Delaware.....	31	668,000	27	578,000	15	154,500
Dist. of Columbia	13	240,000	18	256,000	16	139,284
Florida.....	10	158,000	14	298,000	12	241,800
Georgia.....	67	2,113,060	118	1,845,000	123	4,318,430
Idaho Territory..	.....	.....	.....	.....	1	3,000
Illinois.....	339	7,109,000	322	7,510,000	277	5,013,970
Indiana.....	184	2,260,000	167	2,397,000	236	3,054,012
Iowa.....	141	1,917,000	144	2,034,000	131	1,014,805
Kansas.....	94	831,000	94	968,000	57	543,400
Kentucky.....	125	2,987,000	167	1,879,000	106	2,582,300
Louisiana.....	74	2,831,000	99	4,429,000	24	702,484
Maine.....	80	752,000	84	1,063,000	90	904,000
Maryland.....	63	1,289,000	110	1,691,000	85	9,234,666
Massachusetts...	309	11,294,000	416	10,600,000	564	15,638,321
Michigan.....	248	8,917,000	286	4,477,000	172	2,490,623
Minnesota.....	61	914,000	60	1,029,000	103	1,261,200
Mississippi.....	79	96,000	66	1,555,000	29	518,465
Missouri.....	188	5,867,000	175	3,041,000	145	2,735,793
Montana.....	.....	.....	.....	.....	1	35,000
Nebraska.....	22	311,000	42	521,000	29	176,400
Nevada.....	.....	.....	.....	.....	23	411,700
New Hampshire..	27	513,000	32	266,000	57	830,900



States and Territories.	1873.		1874.		Jan. to Sept., '75.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
New Jersey.....	119	2,482,000	146	3,854,000	77	1,894,103
New York.....	544	13,721,000	573	10,325,000	476	8,474,857
New York City..	644	24,635,000	645	32,580,000	546	21,696,320
North Carolina..	63	673,000	53	543,000	44	671,429
Ohio.....	321	11,326,000	343	8,481,000	260	4,686,334
Oregon.....					15	210,448
Pennsylvania.....	576	31,445,000	644	34,774,000	419	13,019,883
Rhode Island..	56	15,259,000	71	1,250,000	59	995,591
South Carolina..	36	1,927,000	61	1,531,000	118	2,554,518
Tennessee.....	77	1,136,000	94	1,585,000	83	598,743
Texas.....	116	1,751,000	142	2,301,000	193	1,876,239
Territories.....	44	868,000	67	969,000		
Utah Territory.....					3	53,560
Vermont.....	21	339,000	26	380,000	49	473,500
Virginia & W. Va.	125	2,188,000	111	1,514,000	90	1,489,370
Washington Ter.					1	2,804
Wisconsin.....	81	1,574,000	101	2,575,000	198	1,529,027
Total.....	5,183	\$223,499,000	5,833	\$155,239,000	5,334	\$131,172,503
Canada.....					1,569	21,911,544

To disclose more completely the relative extent of the failures of the period under review Messrs. Dun, Barlow & Co. have compiled the subjoined table, which shows that the failures this year exceed those of 1873 in number, but do not exceed them in amount.

	Total Failures for year.	Three-fourths of same.	Total Liabilities for year.	Three-fourths of same.
1872.....	4,067	3,050	\$121,058,000	\$90,794,000
1873.....	5,183	3,887	\$223,499,000	\$171,374,000
1874.....	5,833	4,371	\$155,239,000	\$116,429,000
1875.....	Nine months. 5,334		Nine months. 131,172,503	
Average for 9 mos. of 4 years	4,160		Average for 9 mos. of 4 years	\$127,412,000
Excess in No. of failures for past 9 mos.	1,174		Excess of liabilities for past 9 mos.	\$3,760,000

The same comparison might have been carried further back with advantage. We have not the figures for a full comparison in respect to other cities, but the subjoined statistics are very valuable as far as they go. They show that we must look back as far as the year 1861 before we can find the aggregate failures throughout the country reaching as high as the average of 1875. In 1861 the year's failures were 6,993, and amounted to \$207,210,000. Three-fourths of these aggregates would give 5,244 failures, amounting to \$155,407,500.

#### RELATIVE PROPORTION OF FAILURES IN THE U. S., 1837 to 1875.

	New York.		Boston.		Philadelphia.		United States.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
1837 ..	915	\$135,139,000	253	\$41,010,000	280	\$23,954,000	4,933	\$291,750,000
1838 ..	406	17,773,462	123	4,178,925	109	10,002,385	4,325	95,749,000
1839 ..	299	13,218,000	123	4,759,000	103	2,589,000	3,913	64,391,000
1840 ..	428	22,127,297	173	4,956,700	144	6,107,936	3,676	79,807,000
1841 ..	980	69,067,114	480	18,317,161	389	21,294,363	6,993	\$207,210,000
1842 ..	168	7,491,000	120	2,013,000	60	1,316,000	1,652	23,019,300
1843 ..	34	1,670,000	50	1,396,100	14	401,500	485	6,804,700
1844 ..	417	21,654,000					2,608	63,774,000
1845 ..	418	21,370,000					2,799	75,064,000
1846 ..	430	20,873,000					3,551	88,342,000
1847 ..	344	20,746,000					2,915	85,223,000
1848 ..	385	20,664,000					4,069	121,656,000
1849 ..	644	\$2,635,000					5,183	\$223,499,000
1850 ..	645	\$2,530,000					5,830	\$155,239,000
1875* ..	546	31,696,320					5,334	\$131,172,503

\* January 1 to September 30.

If we confine our attention to the city of New York we shall find that the proportion of failures corresponds closely to that of the whole country, and preserves an important ratio thereto from year to year. It is to be regretted that we have not at command the statistics of the other chief cities. Some months ago we took considerable pains to obtain the foregoing figures respecting Boston and Philadelphia. If Messrs. Dun, Barlow & Co. would complete the table and keep it up hereafter, they would confer a benefit on the financial community.

There are two general questions which are suggested by the facts we have passed in review. The first concerns the enormous waste of capital which is here brought to light. The foregoing tables show that since 1868 the failures in the United States have amounted to \$1,048,288,503, and that from 1857 to 1863 the failures amounted

to \$768,824,000. The whole aggregate of the two periods is \$1,817,112,503. If we estimate 35 per cent as the average dividend received by the creditors, the losses inflicted upon them would amount to \$921,090,628, of which sum over 600 millions have been lost since 1868. In other words a sum equal to one-fourth of our national debt has been lost by the commercial community in consequence of the failures of their debtors. A more impressive illustration of the abuse of the credit system we could scarcely give. It adds another to the long list of proofs that the art of giving credit so as to secure the maximum of advantage with a minimum of loss is in a very crude state, notwithstanding the salutary improvements the credit system has received of late years among us.

Another thing which these figures teach is, that the risks of business, though large, are much less than is often supposed, and that the percentage of losses is being steadily reduced. This fact is somewhat hidden in our current year's statistics. Still it admits of being proved with ease. Several failures of exceptional magnitude swell the aggregate of the past nine months; still the number of failures in that period was but 5,334, and their amount was only \$131,172,503. Hence each insolvent firm averaged \$24,591. This is less than the average of last year, which amounted to \$26,627, although there were no heavy failures like that of Duncan, Sherman & Co. to swell the average. We are thus warranted in deducing the inference that the credits have been more judiciously given this year than last, as is proved by the circumstance that the failures individually are for smaller sums than those of last year, although the great general volume of business in the country was probably about the same in each year. The amount of the mercantile business of the country we lately estimated at 68,000 millions of dollars a year. This estimate would give 51,000 millions as the aggregate transactions of nine months. Hence it appears that 51,000 millions of commercial transactions have yielded but 131 millions of insolvencies. If 35 per cent was paid to the creditors their losses would only be 95 millions, or about one-fifth per cent. Hence it appears that great as are the risks of mercantile business, an insurance fund of one-fifth per cent would not only suffice to pay the actual losses at the high average of the current year, but it would leave a surplus for emergencies of seven millions of dollars, as an easy calculation will suffice to show. Whether it will ever be possible for us to apply the great modern principle of insurance to bad debts and to mercantile failures is a question we must leave the future to solve.

#### THE DRAWBACK ON HARD REFINED SUGAR.

We think Secretary Bristow has unintentionally wronged our refiners of sugar, by a late ruling of his with regard to drawback. It seems that under the provisions of an act of Congress, dated March 3, 1875, raising the duty on raw sugar twenty-five per cent., it was further provided that, on the drawback on refined sugars exported, allowed by section 3,019 of the Revised Statutes of the United States, only one per cent. of the amount so allowed should be retained by the United States, instead of ten per cent. as previously. The section alluded to reads as follows:

There shall be allowed on all articles wholly manufactured of materials imported on which duties have been paid, when exported, a drawback equal in amount to the duty paid on such materials, and no more, to be ascertained under such regulations as shall be prescribed by the Secretary of the Treasury; one per cent. on the amount of all drawbacks so allowed shall, however, be retained for the use of the United States by the collectors paying such drawbacks respectively.

The duty having thus been raised twenty-five per

cent. on raw sugar, it was not an easy matter to ascertain what drawback should be allowed on hard sugar. This could only be got at by the average returns of a number of refineries from a variety of descriptions of raw sugars. The test of the refiner is made by percentages; he draws about fifty per cent. hard sugar from raw, and the remaining 50 per cent. he works into soft refined. To foster the manufacture of hard is therefore advantageous to the government, as the American refiner always requires fresh raw sugar, and therein he differs from the European manufacturer, who again draws hard from second produce.

After investigation made and consultation had between the Secretary of the Treasury and the refiners, it was determined that 3½c. gold, less 1 per cent., would be a fair drawback, and to this that official acceded early in April. Thereupon a trade of considerable magnitude sprang up. The change in net drawback gave our refiners a decided advantage over the refiners of other countries, so that the exports of refined sugar up to September 1st and since April 1st, were this year over twenty-four million pounds, against a little more than four million pounds for the same time last year, as may be seen in the following statement:

	1875.	1874.
April, May and June, lbs. ....	16,937,496	3,464,961
July.....	3,669,501	223,638
August.....	3,674,406	963,709

Total 5 months, lbs. .... 24,381,333 4,673,538

Suddenly, however, and without notice the Secretary of the Treasury believes (and very likely correctly) that the drawback thus established was excessive, and gives notice of a change in the rate, and further says that the subject will be at once investigated, and "if the rate fixed be smaller than now allowed, the deficiency will, in the cases of persons engaged in the trade, be retained from their subsequent shipments." The new order in full is as follows:

TREASURY DEPARTMENT,  
WASHINGTON, Oct. 9, 1875.

*To Collector Customs, New York:*

SIR—In view of statements made to the Department from responsible sources, alleging an excess in the present rate of drawback on Refined Hard Sugars, and of the fact that these statements are in great degree supported by reports received from officers of the Department, the existing rate of drawback on such Hard Sugars is hereby annulled, and the provisional rate of \$3 31 per 100 lb., subject to the legal retention of one per centum, is established from and after the receipt of this order.

This rate will be subject to revision when the investigation, which the Department will immediately institute, shall have been concluded, and if the rate of drawback then established shall be greater than that now provisionally made, all parties interested will be entitled to receive the surplus, to be collected on the intermediate shipments. If, on the contrary, the rate fixed shall be smaller than that now allowed, the deficiency will, in the cases of persons engaged in the trade, be retained from their subsequent shipments.

Signed, B. H. BUSTOW, Sec. of Treasury.

Now there is, of course, no objection to the change of rate if the old one is wrong. In fact, it is the Secretary's duty to make the drawback correspond to the intent of the law. But the hardship consists in the suddenness of the reversion of what was presumed to be an established policy of the government; and further (and this is especially obnoxious), making the change applicable to shipments already made, where the accounts had not yet been finally adjusted at the Custom House. A notice of 30 or 60 days would seem to be absolutely essential in consideration of the magnitude of the interests involved, with which in divers ways so many of our merchants are connected, and who, since April, have been able to compete with European refiners, not only in Spanish America, Brazil, Hayti, etc., but even to a slight extent in Europe. Between hard and soft sugar the

amount of monthly exports under the enhanced drawback reached something like five million pounds, thus largely affecting not only sugar refiners, but also the importers of raw sugar. All were engaged in transactions more or less influenced by this change of rate. The refiners and merchants expect no more than an equitable apportionment of what is due to the government and to the manufacturer. What they object to is, we repeat, the instability and changeableness of revenue measures. Establish a duty on sound principles, and then leave it untouched till some imperative necessity demands a change; and if a change has become unavoidable, do not let it break upon the industrial and commercial community with a suddenness which destroys all calculation, to the benefit of the few who by some means or other have the intelligence a little ahead of their neighbors, and reap a fortune thereby. Instability is the life of speculation, while it is a serious hindrance to the carrying on of all honest trade.

But this evil growing out of the suddenness of the change has been done and cannot be wholly remedied. The knowing speculator, who by some underground means obtained the information in advance, has his pocket well filled as a result; the trade has been demoralized by the uncertainty overhanging it even now. There is, however, one relief which it is not too late to yield, and which we are convinced should be granted, and that is, the changed rate should not take effect at once. The point that the government will lose something by giving this time should have no influence whatever in making a decision. Such a sudden change is an arbitrary measure, totally unbecoming our form of government at least, and for which there is and can be no justification; and we have no doubt that the Secretary will modify his order in this particular as soon as he has had time to consider it.

**Latest Monetary and Commercial English News.**

**RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.**

EXCHANGE AT LONDON— OCTOBER 8.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	short.	12.0 @ 12.1	Oct 8.	short.	13.05
Antwerp.....	.....	25.47 @ 25.53½	.....	.....	25.23
Hamburg.....	.....	30.63 @ 30.67	.....	3 mos.	30.30
Paris.....	short.	36.17½ @ 36.27½	.....	short.	25.19
Brussels.....	3 months.	35.45 @ 35.50	.....	.....	.....
Vienna.....	.....	11.43½ @ 11.47½	Oct 8.	3 mos.	111.30
Berlin.....	.....	30.88 @ 30.67	.....	short.	30.30
Frankfort.....	.....	30.63 @ 30.67	.....	.....	30.30
St. Petersburg	.....	31½ @ 32	.....	.....	32 15-15
Cadix.....	.....	47½ @ 48	.....	.....	.....
Lisbon.....	30 days.	33½ @ 33½	.....	.....	.....
Milan.....	3 months.	37.40 @ 37.45	.....	.....	.....
Genoa.....	.....	37.40 @ 37.45	.....	.....	.....
Naples.....	.....	37.40 @ 37.45	.....	.....	.....
Madrid.....	.....	.....	.....	.....	.....
New York.....	.....	.....	Oct. 8.	60 days.	\$1 80
Rio de Janeiro	.....	.....	Sept. 8.	90 days.	27½
Bahia.....	.....	.....	Aug. 27.	.....	28½ @ 27
Buenos Ayres..	.....	.....	Aug. 31.	.....	48½ @ 48
Valparaiso.....	.....	.....	Aug. 13.	.....	43½
Pernambuco.....	.....	.....	Sept. 8.	.....	37
Montevideo.....	.....	.....	.....	.....	.....
Bombay.....	60 days.	1s. 9½ @ 1s. 16d.	Oct. 7.	6 mos.	1s. 10½ d.
Calcutta.....	.....	1s. 9½ @ 1s. 16d.	Oct. 5.	.....	1s. 10½ d.
Hong Kong.....	.....	8s. 11¼ d.	Sept. 16.	.....	4s. 1d.
Shanghai.....	.....	8s. 6¼ d.	Sept. 4.	.....	5s. 7½ d.
Penang.....	.....	.....	Aug. 23.	.....	4s. 1¼ @ 4s. 1¼ d.
Singapore.....	.....	8s. 1¼ d.	Aug. 21.	.....	4s. 1d. @ 4s. 1¼ d.
Alexandria.....	.....	.....	Oct. 6.	3 mos.	9¼

[From our own correspondent.]

LONDON, Saturday, Oct. 9, 1875.

The demand for gold for export to Germany has been somewhat active during the week, and not only have all our importations of bars been purchased for transmission to Berlin, but some moderate quantities have also been taken out of the Bank of England on account of the German mint. These withdrawals have naturally caused a firmer tone to prevail in the money market; and, on Thursday, the Directors of the Bank of England decided to increase their minimum rate of discount to 2½ per cent. It will be perceived that as a rise of only one-half per cent has been adopted, the Bank directors are acting with extreme



caution, and are desirous of retaining the increased proportion of discount business they have recently acquired. It was thought at one period of the week that, in order to accomplish this, they would not make a change, but as there have been withdrawals of sovereigns for South America, in addition to those of bar gold for Germany, the condition of the money market has been such that for a time at least, the Bank will be able to transact quite as much business, the open market not being able to bid, much, if at all, below them. In the interest of their shareholders, therefore, the directors of the Bank have pursued a judicious course, as they can now show larger profits; but, at the same time, trade is very quiet, and, should the German demand for gold subside, it is perhaps doubtful if even so low a quotation as 2½ per cent. can be maintained. It is not to be expected, of course, that so small an increased charge as ½ per cent. will have any influence in checking the demand for gold on account of the German mint. The German government will undoubtedly purchase all they require, or as much as they can pay for, but perhaps a rising money market in London will induce them to act judiciously, as any disturbance which may be created here would react upon Germany and upon German commerce, and cause dissatisfaction in the country, more especially as the trade of that country is reported to be in an unsatisfactory condition. Apart from the German and South American demand for gold, the indications in the money market are in favor of ease, trade being quiet, and there being a complete absence of fresh enterprise. The rates for money are now as under:

	Per cent.		Per cent.
Bank rate.....	3½	4 months' bank bills.....	2½@2½
Open-market rates:		6 months' bank bills.....	2½@2½
30 and 60 days' bills.....	2½@2½	4 and 6 months' trade bills. 3	6½
3 months' bills.....	2½@2½		

The rates of interest allowed by the Joint-stock banks and discount houses for deposits have been advanced ½ per cent., and are now as under:

	Per cent.
Joint-stock banks.....	1½@
Discount houses at call.....	1½@
Discount houses with 7 days' notice.....	1½@
Discount houses with 14 days' notice.....	1½@

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 Mule yarn fair second quality, and the Bankers' Clearing House return, compared with the previous four years:

	1871.	1872.	1873.	1874.	1875.
Circulation, including bank post bills.....	26,688,999	27,137,216	27,576,190	28,008,344	29,401,124
Public deposits.....	4,388,406	5,639,019	4,625,560	4,250,573	4,792,196
Other deposits.....	22,188,948	20,699,506	22,950,204	23,380,871	25,047,404
Government securities.....	16,301,038	13,256,546	13,391,711	15,340,156	16,370,793
Other securities.....	20,448,344	22,488,238	24,730,491	19,268,370	19,869,940
Reserve of notes and coin.....	8,064,963	8,781,744	9,115,159	10,086,229	12,371,680
Gold and bullion in both departments.....	19,172,898	20,383,704	21,015,317	22,639,573	26,355,275
Bank rate.....	5 p. c.	5 p. c.	5 p. c.	5 p. c.	5 p. c.
Consols.....	92½	92½	92½	92½	94½
English wheat.....	58s. 3d.	53s. 10d.	63s. 3d.	46s. 1d.	45s. 11d.
Middling Upland cotton.....	9½d.	9½d.	9½d.	8d.	6½d.
No. 40 mule yarn fair 2d quality.....	1s. 2½d.	1s. 2½d.	1s. 13½d.	1s. 0½d.	10½d.
Clearing House return.....	113,204,000	111,615,000	110,621,000	115,538,000	110,545,000

The rates of interest at the leading cities abroad are as follows:

	Bank Open rate. market. per cent. per cent.		Bank Open rate. market. per cent. per cent.
Paris.....	4 3	Brussels.....	4½ 4½
Amsterdam.....	5 3	Turin, Florence and Rome.....	4½ 4½
Hamburg.....	5 3	Leipzig.....	5 5
Berlin.....	5 5	Genoa.....	5 4½
Frankfurt.....	5 5	Geneva.....	4½ 4½
Vienna and Trieste.....	4½ 4½	New York.....	5½@7
Madrid, Cadiz and Barcelona.....	6 6@3	Calcutta.....	6½
Lisbon and Oporto.....	4 3½	Copenhagen.....	5½ 5½
St. Petersburg.....	5 5	Constantinople.....	10

The demand for gold for export has been good. The Australian supply received on Monday has been purchased by Germany, and several parcels have also been taken out of the bank. A moderate quantity of sovereigns has been also withdrawn for transmission to South America. The silver market has been firmer, and prices have had an upward tendency. The following are the prices of bullion:

	GOLD.	S. d.	S. d.
Bar Gold, fine.....	per oz. standard.	77 10	0
Bar Gold, standard.....	per oz. standard.	77 10	0
Bar Gold, refinable.....	per oz. standard.	78 0	0
Spanish Doubloons.....	per oz.	0	0
South American Doubloons.....	per oz.	0	0
United States Gold Coin.....	per oz.	0	0
	SILVER.	S. d.	S. d.
Bar Silver, Fine.....	per oz. standard.	56½	0
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	57 3-16	0
Mexican Dollars.....	per oz.	55½	0
Spanish Dollars (Caracas).....	per oz. none here	0	0
Five Franc Pieces.....	per oz.	0	0
Quicksilver, 2½ lbs. per bottle. Discount, 3 per cent.			

The periodical sale of bills on India was held at the Bank of England on Wednesday. The amounts allotted were—to Calcut-

ta, £863,500; to Bombay, £61,800; and to Madras, £758,300; making a total of £1,483,600. Tenders on all presidencies at 1s. 9 12-16d. received 6 per cent. This result shows an improved demand for the means of remittance to the East.

The proportion of reserve to liabilities at the Bank of England has declined from 49½ to 40 per cent. The supply of bullion has been diminished during the week by £1,052,767; but this is partly due to the payment of the dividends on the public funds.

Messrs. McCalmont Brothers & Co. announce a new 5 per cent loan for £267,000, in bonds of £500 each, for the State of Massachusetts. Interest dates from the 1st October, 1875, the interest for the first three months payable by special coupon on the 1st January, 1876, and the subsequent interest half-yearly, by coupons, payable on the 1st July and the 1st January in each year. The principal is payable 1st January, 1895. The bonds are to bearer, and both principal and interest are payable in sterling money in London, at the offices of Messrs. McCalmont Brothers & Co. They are issued under the authority of an act of the Legislature of Massachusetts, approved 30th June, 1874, which provides for the establishment of a sinking fund for the payment of the loan at maturity. They will be issued at par, payable by installments, as follows: 5 per cent. on application, 25 per cent. on allotment, 35 per cent. 20th October, 1875, and 35 per cent. 15th November, 1875.

The by no means unexpected announcement has been made that the Turkish Government will be unable to meet the payment in full of the interest on their debt. A decree has been issued stating that one-half of the next coupons will have to be paid in cash, and the remaining half in five per cent bonds. The Turkish Government has for some time past been unable to borrow, either here or in Paris, except on very onerous terms, and as it is evident that the coupons which have been paid for some years past have been met partly out of revenue, but also out of the proceeds of new loans, it is feared that Turkey must eventually become bankrupt. Funding half the annual interest will of course rapidly increase the debt, and consequently, unless the credit of the Government is raised, which can only be done by the revenue of the country being largely augmented, and this seems most improbable, a time must eventually come when the debt will become so large as to leave but a small amount of revenue available to pay interest to each bondholder. It seems almost clear, therefore, that the period is fast approaching when Turkey will become completely bankrupt. Both Turkish and Egyptian Government securities have, of course, experienced a heavy fall in price during the week.

The market for British railway shares has been firm, and as those securities are well held, while there has again been an influential demand, a marked improvement in prices has taken place during the week. United States Government securities, as well as Erie and Atlantic & Great Western railway bonds, have also experienced a rise in value. The closing prices of consols and the principal American securities at to-day's market, compared with those of Saturday last, are subjoined:

	Redm.	Oct. 2.	Oct. 9.
Consols.....	93½@94	93½@94	93½@94
United States 6s.....	1881	109½@110½	109½@110½
Do 5-30 years, 6s.....	1882	109½@110½	109½@110½
Do 6s.....	1884	109½@110½	109½@110½
Do 6s.....	1885	109½@110½	109½@110½
Do 6s.....	1885	109½@110½	109½@110½
U. S. 1867, \$371,246,330 iss. to Feb. 27, '69, 6s.....	1887	107½@107½	107½@107½
Do 5s.....	1874	107½@107½	107½@107½
Do funded, 5s.....	1881	104½@105	104½@105
Do 10-40, 5s.....	1904	104½@105½	104½@105½
Louisiana, old, 6s.....	1881	104½@105½	104½@105½
Do new, 6s.....	1881	104½@105½	104½@105½
Do levee, 6s.....	1881	104½@105½	104½@105½
Do do 6s.....	1875	25 25	25 25
Do do 6s.....	1875	25 25	25 25
Massachusetts 5s.....	1888	101 103	101 103
Do 5s.....	1894	103 105	103 105
Do 5s.....	1900	103 105	103 105
Do 5s.....	1899	103 105	103 105
Do 5s.....	1891	103 105	103 105
Do 5s.....	1891	103 105	103 105
Do 5s, scrip and bonds.....	1895	103 105	103 105
Virginia stock 6s.....	1905	35 40	35 40
Do New funded 6s.....	1905	35 40	35 40
	AMERICAN DOLLAR BONDS AND SHARES.		
Atlantic & Great Western 1st M., \$1,000, 7s.....	1903	27 28	27 28
Do 2d mort., \$1,000, 7s.....	1902	13 14	13 14
Do 2d mort., \$1,000, 7s.....	1902	5 6	5 6
Atlantic Mississippi & Ohio, Con. mort., 7s.....	1905	35 45	35 45
Baltimore & Potomac (Main Line) 1st mort., 6s.....	1911	57 59	57 59
Do (Tunnel) 1st mortgage, 6s.....	1911	57 59	57 59
(guar. by Pennsylvania & No. Cent. Railway), 1911			
Central of New Jersey, cons. mort., 7s.....	1899	88 90	88 90
Central Pacific of California, 1st mort., 6s.....	1896	95 97	95 97
Do California & Oregon Div. 1st			
mortgage gold bonds, 6s.....	1893	88 90	88 90
Detroit & Milwaukee 1st mortgage, 7s.....	1875	35 45	35 45
Do 2d mortgage, 8s.....	1875	35 45	35 45
Erie \$100 shares.....	1894	14½ 15½	14½ 15½
Do preference, 7s.....	1894	35 45	35 45
Do convertible gold bonds, 7s.....	1904	63 65	63 65
Galveston & Harrisburg, 1st mortgage, 6s.....	1911	63 65	63 65
Illinois Central, \$100 shares.....	1893	86 88	86 88
Lehigh Valley, consolidated mortgage, 6s.....	1903	86 88	86 88
Marietta & Cincinnati Railway, 7s.....	1891	99 101	99 101





that the quantity of produce marketed since the close of August is considerably in excess of previous seasons:

	1873. cwt.	1874. cwt.	1873. cwt.	1872. cwt.
Imports of wheat since harvest.....	7,840,733	4,710,333	3,860,285	5,361,943
Imports of flour since harvest.....	579,043	461,073	511,673	454,402
Sales of home-grown produce.....	4,117,014	6,313,573	5,442,486	5,893,074
Total.....	12,536,790	11,485,760	9,814,333	11,668,319
Deduct exports of wheat and flour.....	35,470	45,395	631,117	31,332
Result.....	12,501,320	11,439,365	9,183,216	11,578,087
Average price of English wheat.....	47s. 11d.	47s. 4d.	53s. 9d.	55s. 5d.

The Board of Trade returns show that during September we imported into the United Kingdom as much as 6,647,434 cwt. of wheat, against 4,144,321 cwt. last year, and 3,015,370 cwt. in 1873. The United States contributed 2,530,459 cwt., against 2,233,954 cwt. and 1,810,635 cwt., and Russia 1,286,558 cwt., against 390,455 cwt. and 491,264 cwt. in the two preceding years respectively. The imports in the nine months have amounted to as much as 36,740,856 cwt., rather more than one-half of which has been received from the United States. Of flour the imports in September were 493,318 cwt., against 394,736 cwt., and in the nine months 4,409,049 cwt., against 4,867,379 cwt. in 1874. The receipts of foreign barley in September were only 561,789 cwt., against 1,458,504 cwt.; of oats 1,118,495 cwt., against 813,874 cwt.; of peas 57,710 cwt., against 45,333 cwt.; of beans 314,266 cwt., against 155,025 cwt.; and of Indian corn 2,039,542 cwt., against 1,587,133 cwt. The following is the official estimate of the value of our importations of cereal produce in September:

	1873.	1874.	1875.
Wheat.....	\$2,013,811	\$2,283,050	\$3,697,383
Barley.....	258,332	659,222	343,708
Oats.....	335,176	382,624	463,444
Peas.....	47,674	32,201	37,044
Beans.....	132,842	78,643	136,439
Indian corn.....	897,335	684,647	759,597
Flour.....	358,773	347,737	405,175
Total.....	\$4,063,930	\$4,388,184	\$5,693,649

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

**London Money and Stock Market.**—As compared with last Friday's prices, 65's show a falling off of  $\frac{1}{2}$ , and new fives  $\frac{1}{2}$ .

The bullion in the Bank of England has decreased £945,000 during the week, and the Bank rate has been further advanced from  $\frac{3}{4}$  to 4 p. c.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	94 5-16	94 2-16	94 3-16	94 1-16	94 3-16	94 5-16
" account.....	94 5-16	94 5-16	94 3-16	94 1-16	94 3-16	94 5-16
U. S. 6s (ex-30s.) 1865, old 103%	103%	103%	103%	103%	103%	103%
" 1867.....	107%	107%	107%	107%	107%	107%
U. S. 10-40s.....	104%	104%	104%	104%	104%	104%
New 5s.....	103%	103%	103%	103%	103%	103%

The quotations for United States new fives at Frankfurt were:

U. S. new fives.....	99%	99%	99	99%	99%	....
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#### Liverpool Cotton Market.

—See special report of cotton.

**Liverpool Breadstuffs Market.**—The breadstuffs market closes firm, except for corn which is dull and 3d lower. Spring wheat is 4d. higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	24 6	24 6	24 6	24 6	24 6	24 6
Wheat (Red W'n. spr.).....	9 2	9 2	9 4	9 4	9 4	9 6
" (Red Winter).....	10 0	10 0	10 0	10 0	10 0	10 0
" (Cal. White club).....	11 4	11 4	11 4	11 4	11 4	11 4
Corn (W. mixed).....	29 9	29 9	29 9	29 9	29 9	29 6
Peas (Canadian).....	41 0	41 0	41 0	41 0	41 0	41 0

**Liverpool Provisions Market.**—Pork, bacon and lard are all higher than on Friday last, as will be seen from the following:

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new.....	60 0	60 0	60 0	60 0	60 0	60 0
Pork (mess) new.....	82 6	82 6	82 6	82 6	82 6	82 6
Bacon (long cl. mid.).....	57 0	58 0	58 0	58 6	59 0	59 0
Lard (American).....	63 0	63 0	64 0	64 0	63 9	63 6
Cheese (Amor'n fine).....	56 0	56 0	56 0	56 0	56 0	56 0

**Liverpool Produce Market.**—Refined petroleum has advanced  $\frac{1}{4}$ d., while spirits petroleum, tallow and spirits turpentine are lower than a week ago.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Resin (common).....	5 0	5 0	5 0	5 0	5 0	5 0
" (pale).....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined).....	9 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
" (spirits).....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Tallow (American).....	48 6	48 6	47 9	47 6	47 6	47 6
Gloverseed (Am. red).....	37 0	37 0	37 0	37 0	37 0	37 0
Spirits turpentine.....	25 0	25 0	25 0	25 0	24 6	24 6

**London Produce and Oil Markets.**—Linseed cake shows a net decline for the week of 5s. Linseed and linseed oil, however, are higher.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Line'd'ce (obb).....	5 0	5 0	5 0	5 0	5 0	5 0
Linseed (Calcutta).....	49 0	49 0	49 0	49 0	49 0	49 0
Sugar (No. 13 D'ch std).....	22 6	22 6	22 6	22 6	22 6	22 6
" on spot.....	22 6	22 6	22 6	22 6	22 6	22 6
Sperm oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Whale oil.....	34 0	34 0	34 0	34 0	34 0	34 0
Linseed oil.....	24 3	24 3	24 3	24 3	24 3	24 3

## Commercial and Miscellaneous News.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$6,293,330 this week, against \$4,652,546 last week, and \$4,983,208 the previous week. The exports are \$5,460,384 this week, against \$4,877,407 last week and \$5,837,619 the previous week. The exports of cotton the past week were 10,399 bales, against 14,050 bales last week. The following are the imports at New York for week ending (for dry goods) Oct. 14, and for the week ending (for general merchandise) Oct. 15:

	1872.	1873.	1874.	1875.
Dry goods.....	\$1,403,240	\$1,604,537	\$1,708,811	\$1,917,093
General merchandise.....	5,308,745	2,313,463	4,993,329	4,576,192
Total for the week.....	\$6,606,985	\$4,918,000	\$6,602,070	\$6,493,285
Previously reported.....	350,719,018	333,195,536	316,063,361	267,545,379

Since Jan. 1..... \$337,336,003 \$338,113,530 \$332,654,331 \$378,841,599  
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending October 19:

	1872.	1873.	1874.	1875.
For the week.....	\$4,114,056	\$7,430,536	\$5,352,958	\$5,460,384
Previously reported.....	177,589,100	230,572,129	230,099,009	196,724,532

Since Jan. 1..... \$183,703,156 \$338,004,655 \$335,651,963 \$309,184,906

The following will show the exports of specie from the port of New York for the week ending Oct. 16, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

Oct. 13—Briz Mary Allerton.....	Porto Cabello.....	American gold.....	\$45,000
Oct. 12—Str. Columbus.....	Havana.....	American gold.....	6,000
Oct. 14—Str. Hammonia.....	Hamburg.....	Silver bars.....	46,193
	London.....	Silver bars.....	37,046
	Paris.....	Silver bars.....	50,000
Oct. 15—Str. France.....	Paris.....	Silver bars.....	11,600
Oct. 16—Str. Britannic.....	Liverpool.....	Silver bars.....	99,000
		Mexican silver coin.....	\$68,357

Total for the week.....	\$608,796
Previously reported.....	\$68,998,317

Total since January 1, 1875..... \$64,507,113

Same time in—	1874.....	\$43,878,715	1869.....	\$38,339,797
	1873.....	43,743,140	1868.....	66,840,470
	1872.....	60,860,371	1867.....	43,042,672
	1871.....	57,319,330	1866.....	54,180,135
	1870.....	51,242,749		

The imports of specie at this port during the past week have been as follows:

Oct. 11—Str. Donan.....	Bremen.....	Silver.....	\$17,033
		Gold.....	120,938
Oct. 13—Str. Alps.....	Aspinwall.....	Silver.....	2,585
		Gold.....	2,931
		Gold dust.....	35
Oct. 12—Str. Colon.....	Aspinwall.....	Silver.....	1,695
		Gold.....	14,970
		Gold dust.....	273
Oct. 13—Str. City of Mexico.....	Vera Cruz.....	Silver.....	5,525
		Gold.....	2,335
Oct. 16—Str. Crescent City.....	Havana.....	Gold.....	5,506

Total for the week.....	\$235,808
Previously reported.....	10,222,080

Total since Jan. 1, 1875..... \$10,445,888

Same time in—	1874.....	\$5,101,791	1869.....	\$14,737,936
	1873.....	10,035,223	1868.....	6,087,029
	1872.....	5,082,651	1867.....	2,700,886
	1871.....	3,319,299	1866.....	5,292,219
	1870.....	8,499,710		

—The 7 per cent gold coupons of the Denver & Rio Grande (narrow gauge) Railway and the 6 per cent gold coupons of the Central Colorado Improvement Co.—both heretofore paid by Messrs. Duncan, Sherman & Co.—will be paid on and after Nov. 1, by Messrs. Rutten & Bonn, 53 Exchange Place. A 6 per cent dividend on the stock of the National Land & Improvement Co. (of Colorado Springs), has also been declared.

#### BANKING AND FINANCIAL.

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## The Bankers' Gazette.

## NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

2,304—Merchandise National Bank of Boston, Mass. Authorized capital, \$500,000; paid-in capital, \$350,000. Israel G. Whitney, President; Edward O. Rockwood, Cashier. Authorized to commence business Oct. 18, 1875.

2,305—Peoples' National Bank of Brattleboro, Vermont. Authorized capital, \$100,000; paid-in capital, \$50,000. Parley Starr, President; William A. Faulkner, Cashier. Authorized to commence business Oct. 16, 1875.

## DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED. (Days inclusive.)
<b>Railroads.</b>			
Boston & Maine.....	\$4	Nov. 15	.....
Concord.....	5	Nov. 1	.....
Peterborough (N. H.).....	8	Oct. 30	.....
<b>Banks.</b>			
American Exchange National.....	4	Nov. 1 Oct. 23 to Nov. 2	.....
Fulton National.....	5	Nov. 1 Oct. 17 to Nov. 1	.....
Mercantile National.....	4	Nov. 1	.....
Pacific (quar.).....	3	Nov. 1	.....
<b>Miscellaneous.</b>			
Iowa Railroad Land (quar.).....	1	Nov. 1	.....

FRIDAY, OCTOBER 22, 1875—6 P. M.

**The Money Market and Financial Situation.**—Among the prominent features of the past week have been the further decrease in legal tenders shown by the last bank statement, and a consequent hardening tendency in money; a moderate business in investment securities; decided activity and buoyancy in speculative stocks; a relaxation in gold and better rates for exchange to-day; and another advance of  $\frac{1}{2}$  per cent. in the Bank of England rate.

The money market has attracted more attention since the large decrease in legal tenders of the past two weeks, which reduced the surplus reserve of the banks from \$14,731,350 on the 2d inst. to \$5,700,900 on the 16th. This reduction, however, which arises from the drain of currency to interior cities to meet the demand for crop movements, is quite generally regarded as a favorable sign, and brings none of the apprehension of great stringency in money at this centre, which formerly attended the first signs of an active currency demand, at the opening of each Fall season. As an illustration of the prevailing tone in the loan market, we may cite one instance of \$500,000 placed at 4 per cent. per annum on government collaterals, till the 1st of January next, the same money being offered at 3 per cent. on call. There was a decidedly firm tendency this week until Thursday, since which money has again been offered in greater abundance, and the range on call loans to-day is about 3 to 4 per cent. In commercial paper there is a moderate business, chiefly on the basis of 6@7 per cent. for prime paper of three and four months.

The Bank of England report, on Thursday, showed a decline of £945,000 in bullion for the week, and the minimum discount rate was advanced to 4 per cent. from  $3\frac{1}{4}$  the previous figure. The Bank of France gained 1,468,000 francs in specie.

The last weekly statement of the New York City Clearing House Banks, issued Oct. 16, showed a decrease of \$3,809,375, in the excess above their 25 per cent. legal reserve, the whole of such excess being \$5,709,900, against \$9,510,275 the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

	Oct. 9.	Oct. 16.	1874.	1873.
Loans and dis.	\$29,173,900	\$34,529,700 Inc.	\$2,356,100	\$23,275,300
Specie.....	6,701,500	6,389,300 Dec.	312,300	15,007,500
Circulation....	17,932,400	17,812,900 Dec.	29,600	25,060,500
Net deposits...	230,156,100	228,698,300 Dec.	1,457,300	230,122,700
Legal tenders.	60,356,800	56,495,400 Dec.	3,861,400	60,697,000

**United States Bonds.**—There has been a rather less active business in governments, and towards the close the lower prices of gold and possibility of a further decline in the premium had the effect of causing a slight falling off in prices.

Closing prices daily have been as follows:

	Int. period.	Oct. 10.	Oct. 18.	Oct. 19.	Oct. 20.	Oct. 21.	Oct. 22.
6s, 1881.....	reg. Jan. & July.	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121	*121	*120 $\frac{1}{2}$
6s, 1881.....	comp. Jan. & July.	*123	*123 $\frac{1}{2}$	*123 $\frac{1}{2}$	*123 $\frac{1}{2}$	*123 $\frac{1}{2}$	*123 $\frac{1}{2}$
6s, 5-20's, 1884.....	reg. May & Nov.	*115	*115	*115	*115	*114 $\frac{1}{2}$	*114 $\frac{1}{2}$
6s, 5-20's, 1884.....	comp. May & Nov.	*119	*119	*119	*119	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$
6s, 5-20's, 1885.....	reg. May & Nov.	*116 $\frac{1}{2}$	*116 $\frac{1}{2}$	*116 $\frac{1}{2}$	*116 $\frac{1}{2}$	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$
6s, 5-20's, 1885.....	comp. May & Nov.	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119	*118 $\frac{1}{2}$
6s, 5-20's, 1885, n. l., reg.	Jan. & July.	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$
6s, 5-20's, 1885, n. l., comp.	Jan. & July.	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*119 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$
6s, 5-20's, 1887.....	reg. Jan. & July.	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120	*119 $\frac{1}{2}$
6s, 5-20's, 1887.....	comp. Jan. & July.	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120	*119 $\frac{1}{2}$
6s, 5-20's, 1888.....	reg. Jan. & July.	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$
6s, 5-20's, 1888.....	comp. Jan. & July.	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*121 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$
6s, 10-40's.....	reg. Mar. & Sept.	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$	*115 $\frac{1}{2}$
6s, 10-40's.....	comp. May & Sept.	*117	*117	*117	*117	*116 $\frac{1}{2}$	*116 $\frac{1}{2}$
6s, funded, 1881.....	reg. Quarterly.	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$	*118 $\frac{1}{2}$
6s, funded, 1881.....	comp. Quarterly.	*117 $\frac{1}{2}$	*117 $\frac{1}{2}$	*117 $\frac{1}{2}$	*117 $\frac{1}{2}$	*117 $\frac{1}{2}$	*117 $\frac{1}{2}$
6s, Currency.....	reg. Jan. & July.	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$	*120 $\frac{1}{2}$

\* This is the price bid & no sale was made at the Board.

The range in prices since January 1, and the amount of each class of bonds outstanding October 1, 1875, were as follows:

	Range since Jan. 1.	Amount Oct. 1.
	Lowest.	Highest.
6s, 1881.....	reg. 118 Jan. 5	122 $\frac{1}{2}$ May 26
6s, 1881.....	comp. 118 $\frac{1}{2}$ Jan. 8	124 June 17
6s, 5-20's, 1884.....	comp. 114 $\frac{1}{2}$ Jan. 9	115 $\frac{1}{2}$ Apr. 13
6s, 5-20's, 1884.....	comp. 115 $\frac{1}{2}$ Aug. 27	121 Apr. 27
6s, 5-20's, 1884.....	comp. 117 $\frac{1}{2}$ July 24	123 $\frac{1}{2}$ June 18
6s, 5-20's, 1885, new, comp.	117 $\frac{1}{2}$ Jan. 8	124 $\frac{1}{2}$ June 17
6s, 5-20's, 1887.....	comp. 118 $\frac{1}{2}$ Jan. 9	125 $\frac{1}{2}$ June 25
6s, 5-20's, 1888.....	comp. 118 Jan. 9	125 $\frac{1}{2}$ June 18
6s, 10-40's.....	reg. 113 $\frac{1}{2}$ Mch. 5	118 $\frac{1}{2}$ June 18
6s, 10-40's.....	comp. 113 $\frac{1}{2}$ Mch. 4	118 $\frac{1}{2}$ Aug. 23
6s, funded, 1881.....	comp. 113 $\frac{1}{2}$ Jan. 5	119 June 25
6s, Currency.....	reg. 117 $\frac{1}{2}$ Jan. 4	124 $\frac{1}{2}$ Apr. 24

Closing prices of securities in London have been as follows:

	Oct. 8.	Oct. 15.	Oct. 22.	Since Jan. 1, 1875.
				Lowest.
U. S. 6s, 5-20's, 1885, old ..	156 $\frac{1}{2}$	164	163 $\frac{1}{2}$	163 $\frac{1}{2}$ Oct. 20
U. S. 6s, 5-20's, 1887.....	167 $\frac{1}{2}$	174	174	167 $\frac{1}{2}$ June 17
U. S. 6s, 10-40's.....	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	102 $\frac{1}{2}$ Feb. 13
New 5s.....	104 $\frac{1}{2}$	103 $\frac{1}{2}$	103 $\frac{1}{2}$	103 Apr. 12

**State and Railroad Bonds.**—There have been very few transactions in State bonds at the Board; Tennessee bonds are weaker on less favorable prospects of early attention to the interest question in that State.

Railroad bonds have been dealt in to a moderate extent only, and prices have not kept pace with the advance in stocks. Several of the popular issues of bonds which are usually bought and sold to a considerable extent on speculation, have been nearly neglected and their prices are lower than a few weeks ago; among these are the Chicago & Northwestern gold bonds and some of the Central Pacific issues. Ohio & Miss. bonds are selling at comparatively low prices, although the absence of full information as to the company's affairs down to a late date prevents the public from forming a correct estimate of the value of these securities. The bonds of the Pacific of Missouri have not been much dealt in during the late extraordinary decline in the stock.

Daily closing prices of a few leading bonds, and the range since January 1, have been as follows:

	Oct. 10.	Oct. 18.	Oct. 19.	Oct. 20.	Oct. 21.	Oct. 22.	Since Jan. 1.
							Lowest.
6s Tenn., new.....	47 $\frac{1}{2}$	47 $\frac{1}{2}$	47	46 $\frac{1}{2}$	46	45 $\frac{1}{2}$	44 Jan. 27
6s N. Car., old.....	16 $\frac{1}{2}$	16	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 Mch. 27
6s N. Car., new.....	16 $\frac{1}{2}$	16	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 June 12
6s Virg., consolid.....	69	69	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68 Jan. 28
do 2d series.....	49	49	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 Mch. 28
6s C. & J. & J.....	29 $\frac{1}{2}$	29	29	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29 $\frac{1}{2}$	29 Feb. 23
6s Mo. long bonds.....	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	94 $\frac{1}{2}$ Jan. 14
N. Y. & C. & H. letts.....	117	117	117	117	117	117	113 $\frac{1}{2}$ Jan. 12
C. Pac., gold 5s.....	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	97 $\frac{1}{2}$ Jan. 6
Un. Pac., letts.....	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	102 $\frac{1}{2}$	90 Jan. 6
do L'd Gr'ts.....	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	90 Jan. 6
do S. F. 8s.....	88 $\frac{1}{2}$	88 $\frac{1}{2}$	88	88 $\frac{1}{2}$	88 $\frac{1}{2}$	88 $\frac{1}{2}$	80 Jan. 6
Erst letts.....	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 May 25
N. J. Cen. let 7s.....	112	112	111	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	107 $\frac{1}{2}$ Feb. 1
St. Wayne let 7s.....	114	114	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	113 $\frac{1}{2}$	106 $\frac{1}{2}$ Jan. 7
Rock. let 7s.....	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	105 Jan. 7
& N. W. gold 5s.....	86	86	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85 $\frac{1}{2}$	79 Jan. 13

\* This is the price bid, no sale was made at the Board.

**Railroad and Miscellaneous Stocks.**—The stock market has been unusually active, and for most stocks buoyant. Since last week the whole tone has been reversed, and under the lead of Pacific Mail and Lake Shore a sharp advance in prices has taken place in nearly all of the active list. At first the movement was believed to be only the result of purchases made to cover previous short sales, but subsequently the continued strength in prices gave it more the appearance of a decided recovery from the late depression, which was caused by the severe hammering of the market by those in the bear interests, assisted by some unfortunate affairs, such as that of the Pacific of Missouri. There is also much talk to-day of a positive organized bull movement, and this is chiefly based on the fact that the two leading stocks in the present upward turn—Lake Shore and Pacific Mail—are well known to be under the manipulation of powerful speculative cliques. With the change in temper of the market there is a corresponding change in every opinion and report of the general situation, and where everything before was dark and unpromising, all is now made hopeful and even rose-colored.

The fluctuations in the stock market during the past month or two have been pretty large, for a period which is generally regarded as one of remarkable dullness in stock operations.

Pacific Mail has been advanced on the reported sale of four of its old steamers on the route between China and Japan, to a Japanese company for \$700,000 in silver. Lake Shore is without a definite "point" affecting its actual value, but is claimed to have been unreasonably depressed. Ohio & Miss. is apparently stronger on the addition of the Baltimore & Ohio interests in the Board of directors—the gross earnings in Sept. on its main line and Springfield division are reported at \$318,965, against \$331,061 on the main line last year.

Western Union Telegraph is without new feature, and rests on the claim that it can maintain the position of an 8 per cent dividend paying stock, against all probable competition. Pacific of Missouri has further declined and closes at 94—the gross earnings from Jan. 1 to Oct. 14, 1875, are reported at \$2,255,877, against \$2,858,874 last year, showing a decrease of \$602,996. Union Pacific declined to-day from 68 to 66 $\frac{1}{2}$ , and Illinois Central from 93 to 90 on a telegram from Washington that the Commissioner of Internal Revenue decides the Company must pay tax on revenue from lands sold on time, the same as on earnings.

At the close to-day prices were strong and in most cases near the highest of the day.



For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

	Pacific	Lake	West'n	Chic.	Ohio	Miss.	Pacific	Mich.
Oct. 16.....	10,800	49,100	18,900	6,300	3,300	3,100	3,400	3,700
" 17.....	19,600	77,000	25,500	13,100	3,500	1,800	1,800	1,700
" 18.....	75,500	20,500	25,100	6,900	11,900	2,400	5,900	600
" 19.....	93,600	62,100	62,900	20,100	14,200	5,600	6,600	1,400
" 20.....	46,300	113,200	35,800	18,900	9,100	26,400	5,800	2,300
" 21.....	114,800	72,300	72,000	16,200	31,000	8,100	5,300	2,800
Total.....	362,000	410,300	239,800	78,400	95,000	49,300	31,900	11,900
Whole stock.....	360,000	494,600	337,850	149,930	790,000	300,000	67,824	187,382

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices are as follows:

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
U. S. Gov. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2

\*This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1874, to this date, was as follows:

	Lowest	Highest	Lowest	Highest
U. S. Gov. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2
U. S. Bonds	103 1/2	103 1/2	103 1/2	103 1/2

**Railroad Earnings.**—The latest earnings obtainable, and the totals from January 1 to latest dates, are as follows:

	1875.	1874.	1873.	1872.
Atch. Top. & S. Fe. Month of Aug.	\$121,681	\$111,343	\$87,983	\$87,983
Central Pacific..... Month of Sept.	1,561,000	1,317,739	1,480,183	1,035,199
Gen. Laffay & Chic. 1st week of Oct.	9,676	11,249	296,804	339,312
Hous. & Texas C. Month of Sept.	254,369	234,380		
Illinois Central..... Month of Sept.	787,894	758,536	5,459,307	5,661,814
Indianap. Bl. & W. 1st week of Oct.	34,110	44,271		
Intern'l & Gt. North. 1st week of Oct.	25,378	23,000	846,475	851,183
Kansas Pacific..... 1st week of Oct.	83,365	83,969	2,439,582	2,491,152
Keokuk & Des M. 2d week of Oct.	18,315	16,458	616,854	531,909
Mo. Kansas & Tex. 1st week of Oct.	63,944	75,614	2,090,787	1,819,953
Mobile & Ohio..... Month of Aug.	112,873	116,635	998,200	947,084
St. L. & T.H. bchs. 2d week of Oct.	15,630	18,053	430,250	427,004
St. L. & N. South. 1st week of Oct.	67,433	82,996	2,576,126	2,382,200
St. L. & C. & N. Month of Sept.	246,624	249,733	1,880,846	1,935,778
St. L. & South. 1st week of Oct.	26,024	35,920	734,723	957,235
St. Paul & S. City..... Month of Aug.	68,453	72,936	435,889	517,346
Union Pacific..... Month of Sept.	1,042,000	1,063,995	8,663,427	7,350,184

**The Gold Market.**—Gold continued steady during all the early part of the week and loaning rates were maintained at high figures, ranging frequently up to  $\frac{1}{4}$  per cent a day as the outside point. There was a rather easier feeling on Thursday, which increased to-day, and the price touched 115 $\frac{1}{2}$  and closed at 115 $\frac{1}{2}$ . The prepayment without rebate of the November gold interest by the Treasury, amounting to upwards of \$12,000,000, is announced for Monday next, although it is presumed that a large part of the coupon interest will be bought up by the Syndicate in London. One cause also commonly reported for lower gold to day is that a leading operator has just closed out his interest and turned his attention from "squeezing" gold to bulling stocks. On gold loans the terms to day were easier, as follows: 3-64, 1-32 and 1-64 per diem, 3 per cent per annum, and flat. At the Treasury sale of \$1,000,000 on Thursday the total bids amounted to \$1,870,000. Customs receipts of the week have been \$1,926,000.

The following table will show the course of gold and operations of the Gold Exchange Bank each day of the past week:

	Open	Low	High	Close	Total	Balance
Saturday, Oct. 16.....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Sunday, ".....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Tuesday, ".....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Wednesday, ".....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Thursday, ".....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Friday, ".....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309

Current week.....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	117	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Previous week.....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	117	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309
Jan. 1, 1875, to date.....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	117	115 $\frac{1}{2}$	\$24,983,000	\$1,940,309

**Foreign Exchange.**—During the early part of the week the exchange market remained unnaturally depressed as a result of the continued manipulation of gold and the high figures on loans. The rates of leading bankers were reduced at one time on Thursday to 4.76 $\frac{1}{2}$  for 60 days sterling and 4.81 for short sight, but with the easier feeling in gold, exchange rebounded, and the leading drawers made successive advances in their asking rates to-day until they reached 4.79 and 4.83 $\frac{1}{2}$  for long and short sterling respectively. These terms were above the views of buyers and had the effect of checking business, as is usually the case on a sudden advance of so considerable an amount. The course of the market will now depend almost entirely on the question whether the gold speculation for this time is really terminated, as many suppose, or whether there will be a renewal of the clique operations next week. Closing rates on actual business were about 4.78 $\frac{1}{2}$  and 4.83.

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House	Sub-Treasury
Oct. 16.....	\$231,000	\$1,113,408
" 17.....	417,000	476,109
" 18.....	388,000	331,905
" 19.....	327,000	1,681,365
" 20.....	253,000	577,362
" 21.....	510,000	855,684
Total.....	\$1,936,000	4,137,786
Balance, Oct. 15.....	29,298,919	53,987,586
Balance, Oct. 22.....	29,088,089	54,000,575

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Oct. 16, 1875:

	Capital	Loans and Discounts	Specie	Legal Tender	Net	Circulation
New York City.....	\$2,000,000	\$2,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Manhattan Co.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Mechanics.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Union.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
America.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
City.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Traders' & Merchants'.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Commercial.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Albany.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Buffalo.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Cleveland.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Detroit.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Erie.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Genesee.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Hudson.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Niagara.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Oneida.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Orleans.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Putnam.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Rensselaer.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Saratoga.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Schoharie.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Seneca.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Sullivan.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Ulster.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Warren.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Bank of Yates.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000
Total.....	\$31,250,000	\$31,250,000	\$15,625,000	\$15,625,000	\$15,625,000	\$15,625,000

The deviations from the returns of the previous week are as follows:

Loans.....	Inc. \$2,350,100	Net Deposits.....	Dec. \$1,457,500
Legal Tenders.....	Dec. \$3,561,401	Circulation.....	Dec. \$1,900,000

The following are the totals for a series of weeks past:

	Loans	Specie	Legal Tender	Deposits	Circulation	Aggregate
July 24.....	\$77,549,200	\$7,519,300	\$7,519,300	\$21,128,800	\$18,399,400	\$183,744,000
August 7.....	75,307,700	15,787,200	75,307,700	21,061,900	18,756,100	\$183,744,000
August 14.....	250,484,800	16,394,400	250,484,800	21,061,900	18,756,100	\$183,744,000
August 21.....	254,413,300	15,400,000	254,413,300	21,061,900	18,756,100	\$183,744,000
August 28.....	282,961,200	12,385,700	282,961,200	21,061,900	18,756,100	\$183,744,000
September 4.....	252,836,300	12,045,100	252,836,300	21,061,900	18,756,100	\$183,744,000
September 11.....	252,836,300	10,210,300	252,836,300	21,061,900	18,756,100	\$183,744,000
September 18.....	252,836,300	9,775,300	252,836,300	21,061,900	18,756,100	\$183,744,000
September 25.....	252,836,300	7,386,500	252,836,300	21,061,900	18,756,100	\$183,744,000
October 2.....	252,836,300	7,386,500	252,836,300	21,061,900	18,756,100	\$183,744,000
October 9.....	252,836,300	6,419,900	252,836,300	21,061,900	18,756,100	\$183,744,000
October 16.....	252,836,300	6,419,900	252,836,300	21,061,900	18,756,100	\$183,744,000





## GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>State Bonds.</b>			<b>Railroad Bonds.</b>			<b>Toi. &amp; Wabash, 1st m. exten.</b>	80	91 1/4	<b>N. Y. &amp; Osw. Mid. 1st 7s, gold.</b>	15	90 1/4
Alabama 1888, 1893.	31	32	<b>(Stock Exchange Prices)</b>			do do 1st m. S. L. div.	80	91 1/4	do do 2d 7s, conv.	15	4 1/4
do 1898, 1903.	30	31	Albany & Susq., 1st bonds.	110 1/4	111 1/4	do do 2d mort.	80	91 1/4	North Pac. 1st m. gold 7 1/2-10s.	15	17 1/2
do 1898, 1903.	30	31	do do 2d do	107 1/4	108 1/4	do do equip't bds.	80	91 1/4	Omaha & Southwestern RR. 1st	15	17 1/2
do 1898, 1903.	30	31	Boston, Harv. & Erie, 1st mort.	21 1/4	22 1/4	do do con. conv.	80	91 1/4	Oswego & Rome 7s, guar.	15	17 1/2
do 1898, 1903.	30	31	do do 2d mort.	19	20	Hannibal & Naples, 1st mort.	80	91 1/4	Peoria, Pekin & J. 1st mort.	15	17 1/2
do 1898, 1903.	30	31	Bur. C. Rapids & Minn. 1st 7s, g.	80	91 1/4	do do 2d mort.	80	91 1/4	Peoria & Rock I. 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	Chesapeake & Ohio 6s, 1st m.	80	91 1/4	Quincy & Toledo, 1st mort. 1880	80	91 1/4	Port Huron & L. M. 7s, gold, end	15	17 1/2
do 1898, 1903.	30	31	do do ex comp.	80	91 1/4	Illinois & So. Iowa, 1st mort.	80	91 1/4	Fullman Palace Car Co. stock.	15	17 1/2
do 1898, 1903.	30	31	Chicago & Alton sinking fund.	80	91 1/4	Lafayette, B'n & Miss, 1st m.	80	91 1/4	do do 2d, 4th series	15	17 1/2
do 1898, 1903.	30	31	do do 1st mort.	80	91 1/4	Han. & Central Missouri, 1st m.	80	91 1/4	Rockford, R. I. & St. L. 1st 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	Joliet & Chicago, 1st mort.	80	91 1/4	Pekin, Lincoln & Decatur, 1st m.	80	91 1/4	St. Louis & Pacific 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	Louisiana & Mo., 1st m. guar.	80	91 1/4	Chn. Lafayette & Chic., 1st m.	80	91 1/4	Southern Minn. constr. 6s.	15	17 1/2
do 1898, 1903.	30	31	St. Louis, Jack. & Chic., 1st m.	80	91 1/4	Del. & Hudson Canal, 1st m.	80	91 1/4	St. Jo. & C. Bl. 1st mort. 10s.	15	17 1/2
do 1898, 1903.	30	31	Chic. Bur. & Q. S. p. c. 1st m.	80	91 1/4	do do 1884	80	91 1/4	St. Jo. & Den. C. 8s, gold, W. D.	15	17 1/2
do 1898, 1903.	30	31	do do con. 1st m.	80	91 1/4	Long Island RR., 1st mort.	80	91 1/4	do do 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th.	15	17 1/2
do 1898, 1903.	30	31	Chicago, Rk. Island & Pacific, 1st m.	80	91 1/4	South Side, L. I., 1st m. bonds.	80	91 1/4	Sandusky, Mass. & New York 7s.	15	17 1/2
do 1898, 1903.	30	31	do do S. F. Inc. 6s, 7s	80	91 1/4	Western Union Tel., 1st m. 7s.	80	91 1/4	St. Louis, Vandalia & T. H. 1st	15	17 1/2
do 1898, 1903.	30	31	Central of N. J., 1st m. new	80	91 1/4	<b>Miscellaneous List.</b>			do do 2d, guar.	15	17 1/2
do 1898, 1903.	30	31	do do con. 1st m.	80	91 1/4	<b>(Broker's Quotations)</b>			St. L. & So. Eastern 1st 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	Lehigh & Wilkes B. con. guar.	80	91 1/4	Albany, N. Y., 6s.	102	103	St. L. & I. M. (A.R.T. Br.) 7s, g.	15	17 1/2
do 1898, 1903.	30	31	Am. Dock & Improve. bonds.	80	91 1/4	Buffalo Water.	102	103	Southern Central of N. Y. 7s.	15	17 1/2
do 1898, 1903.	30	31	Mill. & St. Paul 1st m. 8s, P. D.	112	113	Chicago 6s, long dates.	102	103	Union & Logansport 7s.	15	17 1/2
do 1898, 1903.	30	31	do do 7s, gold, E. D.	91	92	do 7s, sewerage.	102	103	Union Pacific, So. branch, 6s, g.	15	17 1/2
do 1898, 1903.	30	31	do do 1st m. L. & C. D.	79	80	do 7s, water.	102	103	Walsh Valley 1st 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	do do 1st m. L. & M. D.	79	80	do 7s, river improvement.	102	103	West Wisconsin 7s, gold.	15	17 1/2
do 1898, 1903.	30	31	do do 1st m. L. & H. D.	79	80	do 7s, various.	102	103	Wisconsin Valley 7s.	15	17 1/2
do 1898, 1903.	30	31	do do 1st m. C. & S. F.	79	80	Cleveland 7s.	102	103			
do 1898, 1903.	30	31	do do 1st Consol.	79	80	Detroit & Works 7s.	102	103			
do 1898, 1903.	30	31	do do 2d m. do	79	80	Elizabeth City, due 7s.	97	98			
do 1898, 1903.	30	31	Chic. & N. Western sink. fund.	109	110	Hartford 6s.	102	103			
do 1898, 1903.	30	31	do do 1st m. bonds.	109	110	Indianapolis 7s.	102	103			
do 1898, 1903.	30	31	do do 2d m. bonds.	109	110	Newark City 7s.	102	103			
do 1898, 1903.	30	31	do do 3d m. bonds.	109	110	Oswego.	102	103			
do 1898, 1903.	30	31	do do 4th m. bonds.	109	110	Poughkeepsie Water.	102	103			
do 1898, 1903.	30	31	do do 5th m. bonds.	109	110	Rockport City Water bds., 9s	102	103			
do 1898, 1903.	30	31	do do 6th m. bonds.	109	110	Toledo 7s.	102	103			
do 1898, 1903.	30	31	do do 7th m. bonds.	109	110	Yonkers Water, due 1906.	104	105			
do 1898, 1903.	30	31	do do 8th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 9th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 10th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 11th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 12th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 13th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 14th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 15th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 16th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 17th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 18th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 19th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 20th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 21st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 22nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 23rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 24th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 25th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 26th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 27th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 28th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 29th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 30th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 31st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 32nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 33rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 34th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 35th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 36th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 37th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 38th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 39th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 40th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 41st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 42nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 43rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 44th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 45th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 46th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 47th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 48th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 49th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 50th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 51st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 52nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 53rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 54th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 55th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 56th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 57th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 58th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 59th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 60th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 61st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 62nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 63rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 64th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 65th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 66th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 67th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 68th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 69th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 70th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 71st m. bonds.	109	110						
do 1898, 1903.	30	31	do do 72nd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 73rd m. bonds.	109	110						
do 1898, 1903.	30	31	do do 74th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 75th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 76th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 77th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 78th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 79th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 80th m. bonds.	109	110						
do 1898, 1903.	30	31	do do 81st m. bonds.								

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

**UMI**



## Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE.

## ANNUAL REPORTS.

## North Carolina Railroad.

(For the Year Ending May 31, 1875.)

The report shows the following:

Receipts from all sources.....	\$273,948 69
Total expenses for the year.....	44,039 82
Leaving a balance of.....	\$229,908 87
Of the above \$44,039 82 expenses, \$39,797 29 were applied in payment of interest on debt, and in settlement of judgments on old claims.	
Out of above balance were paid dividends to the amount of.....	183,886 86
Leaving a balance of.....	\$36,049 98
Which has been applied to the sinking fund and other purposes.	

## DEBT OF THE COMPANY.

The total debt of the company reported at last annual meeting was.....	\$297,888 83
Present debt of the company is.....	440,366 73
From which deduct amount assets.....	241,836 88
And we have the actual debt of the company.....	\$108,539 85
Of the above \$241,836 88 assets, \$132,344 21 is cash with banks and bankers, and cash items.	

## MORTGAGE.

Amount of bonds issued under the mortgage.....	\$790,000 00
Cash and bonds paid into the sinking fund.....	465,709 90

## SINKING FUND.

The Co. has paid during the year to Gov. W. A. Graham, Trustee.....	\$37,000 00
Statement showing receipts and expenditures of the North Carolina Railroad Company for the fiscal year ending May 31, 1875.	

## RECEIPTS.

From lease of North Carolina Railroad.....	\$360,000 00
From interest.....	7,909 49
Total.....	\$367,909 49
From rents.....	1,040 48
From real estate.....	5,615 33
From miscellaneous sources.....	83 89
Total.....	\$373,948 69

## EXPENDITURES.

Traveling expenses and other incidentals.....	\$1,493 31
Loss and damage.....	1,708 43
Advertising, stationery, &c.....	393 35
Salaries.....	3,050 00
Legal expenses.....	2,680 70
Interest.....	34,088 86
Tax accounts.....	43 87
Printing bonds.....	871 50
Balance receipts more than expenses.....	229,908 87
Total.....	\$373,948 69

Financial condition of North Carolina Railroad Company, May 31, 1875.

## PROPERTY AND RESOURCES.

Cost of construction, equipment, and real estate.....	\$4,936,645 72
Amount sinking fund.....	\$904,000 00
Amount Chatham Railroad stock.....	74,700 00
Amount North Carolina Railroad stock.....	19,800 00
Amount Northwestern N. C. R. R. stock.....	20,000 00
Amount due from various parties.....	108,519 00
Amount supplies.....	5,963 12
Amount cash on hand.....	132,344 21
	\$5,496,672 60

## CAPITAL STOCK AND LIABILITIES.

Capital stock.....	\$4,000,000 00
Loan of 8 per cent due March 1, 1867.....	\$38,500 00
Interest due on same.....	1,225 00
8 per cent mort. bonds due Nov., 1877.....	170,000 00
Interest due on same.....	1,060 00
8 per cent mortgage bonds due Nov., 1888.....	210,000 00
Interest due on same.....	1,000 00
Various small items.....	18,881 00
Profit and loss account.....	1,056,305 87
Total.....	\$5,496,672 60

At the annual meeting at Greensboro, N. C., July 8, Colonel Thomas M. Holt introduced the following preamble and resolutions, which were finally adopted:

*Whereas*, The lien upon the State stock in the North Carolina Railroad Company, in favor of the holders of the bonds of the State issued to build the road of said company, has been judicially declared in what is known as the "Swaney suit," in the Circuit Court of the United States for the Eastern District of North Carolina, and

*Whereas*, It may seriously damage the interest of the State of North Carolina and the individual stockholders of the North Carolina Railroad Company for these bonds to remain beyond the control of the State and stockholders, and

*Whereas*, It is believed that an equitable compromise and settlement may be effected with the "Construction bondholders," therefore

*Be it Resolved*, 1st, That the Directors of the North Carolina Railroad Company and the Hon. W. A. Graham, trustee, are hereby authorized and instructed, if they shall find it practicable to do so, to use such amount of the mortgage bonds as have never been issued, or any part of the million and one-half, authorized by the mortgage, to pay the "Construction bonds" or any part thereof, and hold them for the joint benefit of the State and individual stockholders, as their relative interest may be.

*Resolved* 2d, That should it be found that any legislation is necessary to enable the directors of the Company to buy the bonds, as provided in the first resolution, and to secure upon terms of equity the relative interest of the State and individual stockholders in these bonds, the Board of Directors and Trustee are requested to use their best efforts to secure all necessary legislation to this end.

## GENERAL INVESTMENT NEWS.

**Anglo-American Telegraph Company.**—Unfavorable comments have lately been made upon this company on account of its action in advancing cable rates from 1s. to 4s. per word, immediately on the breaking of the Direct cable.

The report of the Anglo-American Telegraph Company, adopted at the meeting on the 1st of October, states that the total receipts from 1st Jan. to 30th June, including a balance of £3,683 11s., carried over from the last account, amounted to £288,686 while the total expenses, including income-tax, repair of cables, and depreciation of cable stock, were £47,570. One quarterly dividend, at the rate of 5 per cent per annum, free of income-tax, was paid on the 1st May, absorbing £87,500, leaving a balance of £133,586, from which a second quarterly dividend at the same rate of 5 per cent per annum, amounting to £87,500, was paid on Aug. 1st, leaving a balance of £66,086 (including £32,301 surplus cable), to be carried forward to the next account. The falling off in the traffic receipts for the first six months in 1875, as compared with the corresponding period in 1874, amounting to £67,739, is to be attributed partly to the continued depression of the American trade, but chiefly to the reduction of the tariff to 2s. per word, which came into operation on the 1st of May last.

**Atlantic & Great Western.**—Weekly statements of the operations of the road have been forwarded, by the receiver, to London. The following are the last to hand:

## STATEMENT OF ESTIMATED EARNINGS.

Source of earnings.	August 31. 7 days.	For weeks ending August 31. 7 days.	September 1. 6 days.
From the Main Line.....	\$92,541	\$93,433	\$95,153
From the Cleveland & Mahoning Valley.....	4,299	4,390	4,575
From the Cincinnati Hamilton & Dayton.....	5,621	5,599	4,801
Total weekly earnings, 1875.....	\$102,461	\$103,422	\$104,529
Corresponding periods of last year.....	93,521	106,161	96,745
Increases.....	\$8,940	\$7,261	\$7,784

NOTE.—The Receiver is operating 103 miles less of road than in the corresponding period of last year, viz.:  
Cincinnati Hamilton & Dayton Broad Gauge Tracks..... 60 miles.  
Niles & New Lisbon Railway..... 85 " "  
Liberty & Vienna Railway..... 8 " "  
108 miles.

**Central of Iowa.**—A despatch from Des Moines says that a hearing was had on October 16, before Judges Dillon and Love, in a suit of the Farmers' Loan and Trust Company, Trustees, vs. the Central Railway Company of Iowa. The plaintiffs in the suit brought action on behalf of a minority of the bondholders. The defendants, known as the Boston and New York committees, and the old management of the road, backed by a majority of the bonds, asked that no foreclosure should take place, and that the property be managed for six years coming by said committees. The court denied both applications of the latter, and probably will give a decree next week which will cover the foreclosure and sale of the property involved.

**Chicago Burlington & Quincy.**—The Chicago Tribune publishes the following earnings from Jan. 1 to Sept. 1, 1875:

January.....	\$60,944 83
February.....	70,163 29
March.....	920,923 63
April.....	979,560 45
May.....	989,064 26
June.....	948,104 97
July.....	943,462 78
August.....	1,066,365 86

Making a total for the eight months of the immense amount of \$7,473,610 06.

**Erie Railway.**—The report of Mr. Hugh J. Jewett, Receiver, for the months of July and August, has just been filed and approved by Judge Spencer, the referee. The Tribune report of it gives the following:

The receipts and disbursements are given day by day in the report, each day's summing up including accounts begun both before and after the receivership. The total receipts for July are given as \$2,721,700 64; the total disbursements as \$2,416,593 52. The total receipts for the two months were \$4,942,731 99, the disbursements \$4,569,139 56, leaving a balance of \$373,592 43. Under the head of disbursements are noted the following, outside of the ordinary daily transactions:

July 3, loans, old account, Duncan, Sherman & Co., \$16,885 35; July 7, loans, old account, N. Y. Guaranty and Indemnity Co., \$50,000; July 13, loans, old account, S. L. M. Barlow, \$10,000; July 20, loans, old account, National City Bank, \$100,000, and N. Y. Guaranty and Indemnity Co., \$50,000; July 23, loans, old account, S. L. M. Barlow, \$6,832 29.

Under the head of receipts are the following, outside of the ordinary transactions:

July 14, sale of securities, \$1,546 07; July 24, old surplus materials, \$10,000; July 28, old surplus materials, \$4,677 39; July 31, loans, Union Steamboat Company, \$5,000; August 17, loans, Pennsylvania Coal Company, \$50,000, old surplus materials, \$6,000. Aug. 31.—Loans.—A. Osman, \$40,000; J. R. Smith, \$50,000; J. H. Wood, \$80,000; J. S. Young, \$50,000; J. T. Wilson, \$40,000; Marine National Bank, \$40,000. July 29, interest on mortgage bonds, \$2,597; July 30, Union Steamboat Company, \$20,000; Aug. 4, loans, old account, N. Y. Guaranty and Indemnity Company, \$50,000; Aug. 11, loans, old account, Fourth National Bank, \$50,000; Aug. 23, loans, Marine National Bank, \$300,000; Aug. 31, loans, H. J. Jewett, \$23,333 33.

In a general statement by Mr. Jewett of his whole transactions from May 27 to Aug. 31, he charges himself as follows:

Cash balance received May 30.....	\$147,593 44
Cash received from accounts then due.....	1,006,622 60
Cash earned and collected since.....	3,210,005 52
Cash from receiver's certificates issued at par, viz.....	\$291,539 40
Less paid.....	330,000 00
Cash borrowed from Bank of Commerce.....	150,000 00

Total.....\$7,181,760 96

He credits himself with:

Payments on amounts due prior to May 27.....	\$4,339,795 65
Payments on amounts accruing since May 27.....	2,462,441 88

Total.....\$6,802,168 53

Balance on hand.....	578,593 43
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Total.....\$7,181,760 96

This balance is \$58,809 66 less than his balance at the end of June.

He also gives a condensed ledger statement for the whole time of his receivership down to September 1, 1875, as follows:

DEBITS.	
H. J. Jewett, Receiver.....	\$373,593 43
Traffic balances, passengers' old account.....	177,164 99
Car-key account.....	35 00
Gas-light account.....	4,923 07
General office expenses account.....	2,317 23
Supplies account.....	590,644 60
Line rolls, labor account.....	1,761,296 90
Rents account.....	336,370 43
Labor and materials acct.....	9,585 10
Interest account.....	3,514 63
General office rolls, labor account.....	37,548 66
Loss and damage account.....	6,265 53
Traffic balance, freight account.....	294,548 14
Legal expenses account.....	34,617 56
Taxes account.....	145,199 27
Insurance account.....	1,773 34
Loss and damage.....	3,406 61
Injuries to persons, old account.....	709 04
Draw'cks & overcharges account.....	184,305 81
Water account.....	5,414 71
Incidental expenses acct.....	10,828 70
Premium on gold purchased account.....	361 58
Incidental expenses.....	4,774 44
Construction acct's old account.....	11,516 06
Traffic balances, freight.....	635,663 87
Rents.....	56,876 96
Water account.....	8,995 19
Traffic balances, pass'gr.....	56,505 56
Interest account.....	10,757 87
Total.....	\$7,181,760 96

CREDITS.	
Erie Railway, by cash account.....	\$147,593 44
Transfer receipts, freight, old account.....	713,030 39
Transfer receipts, passenger, old account.....	87,516 02
Train service, old account.....	23,786 54
Old surplus materials, old account.....	16,481 75
Transfer receipts, freight.....	3,921,235 70
Transfer receipts, freight.....	1,184,516 47
Train service.....	50,759 89
Old surplus materials.....	48,976 43
Total.....	\$7,181,760 96

Mr. Jewett also gives the amounts of the notes and certificates issued by him, showing an increase of \$35,000.

Amount of certificates, as per report June 30, 1875.....	\$336,539 40
Note National Bank of Commerce.....	150,000 00
Total.....	\$786,539 40

Since issued:

Union Steamboat Company.....	\$5,000
Pennsylvania Coal Company.....	50,000
Alva Oatman.....	40,000
James R. Smith.....	50,000
John H. Wood.....	50,000
John T. Young.....	50,000
John T. Wilson.....	40,000
Marine National Bank.....	40,000
Total.....	\$350,000 00

Certificates paid off:

Union Steamboat Company.....	\$30,000
Marine National Bank.....	300,000
Total.....	\$330,000 00

Outstanding September 1, 1875.....\$291,539 40

—London despatches of October 18 stated that Mr. John Morris, counsel for the English bond and stockholders of the Erie Railway, who accompanied Sir Edward Watkin to America, had presented his report, and it served to depress the price of Erie shares, as it indicated the necessity of heavy sacrifices by the holders of Erie securities. Mr. Morris paraphrases most of the important recommendations and suggestions contained in the report of Sir Edward Watkin, but adds some information about the difficulties which would attend a foreclosure, and about the amount of fixed charges, which exceed the net earnings by \$1,000,000, and the necessity of subordinating the bondholders' claims to such charges and the floating debt.

Cable advices of October 20 state that the Erie bondholders have appointed a Committee of Consultation to prepare a scheme for the reorganization of the company, which they are to submit at a future meeting.

The main points of Sir Edward Watkin's report are given below—as a matter of record in THE CHRONICLE. His report was dated London, Sept. 18, and was published shortly after in the London journals, and the following is condensed therefrom:

The current debt of the company, reduced by using up in part net profits of working earned *ad interim*, amounted on the 31st of July last (according to the account rendered to me) to \$4,218,075. To or from that sum must be added or deducted current debit and credit balances due to or from other railway companies on interchange of traffic account. Probably this account may be at

debit occasionally to the extent of \$300,000. The present amount as rendered to me is \$169,091 to debit. The estimated net balance or "net earnings" on the year ended 30th June, 1875, as rendered to me, was \$3,715,609, that is to say, the total income from all sources for the year ended 30th June, 1875, is stated at \$17,971,898, the total outgoings at \$14,256,289, and the net remainder is therefore \$3,715,609 as above. I may call attention to the estimate showing that the total receipts and credit items in the year's operations amount to nearly \$18,000,000, yet the net result yields but \$3,715,609, or only twenty-one per cent. It is only fair, however, to point out that the net profits of the general undertaking are taxed by the losses upon the rentals and working of the fourteen branch lines. Three only of these branches leave a direct profit and the loss on the other eleven in the twelve months ended June 30, 1875, amounted to \$480,174, while the net loss, taking the balance on good and bad together, was \$195,698. Such figures seriously affect the general result. Mr. Jewett's report of 13th May last omitted from the estimate of "net earnings" of the nine months ended March 31, 1875, these and other deductions of loss, and thus probably an erroneous impression of the actual available net profit was unintentionally produced. Mr. Jewett gave \$3,163,454 as the net earnings of these nine months.

The annual interest, as claimed upon the bond debt, is stated at \$4,078,106, and the annual burden for rents, rent charges and losses, as claimed, is stated at \$1,100,911, or a total of \$5,179,017 of estimated fixed charge as against the estimated net earnings of \$3,715,609, or showing a deficiency in the year in question of \$1,458,408. While the three principal main lines of road in competition with the Erie—viz., the New York Central, the Baltimore and Ohio and the Pennsylvania—give balances of profits varying from 34 to 40 per cent. of gross receipts, the Erie would appear only to have given 21 per cent., as above, in presence, too, of a not inconsiderable charge to "construction account." The charge to "construction account," or "capital," as it would be designated in England, in the year ended June 30, 1875, was \$1,003,297. That includes \$154,612 for "steel," or the differences between the value of iron taken up in relaying and steel laid down in its place, a charge which it will be more prudent to debit in future to revenue.

Should it be found possible under the management of Mr. Jewett to work the Erie undertaking at the rate of even 70 per cent. of outlay, an additional net profit, without any increase of the quantity of traffic and income obtained or of the rates of charge, equal to some \$1,600,000 per annum would result, and we shall all watch with anxiety the changes of management already hopefully commenced.

The exceptional gauge of the railway is a source of exceptional cost in working, and in more prosperous times it must be gradually converted into the national gauge of the country.

The ledger entries necessary for constructing a balance sheet taken out at my request will demand your consideration, and they will speak for themselves. They cannot, however, include estimates of the probable results of pending or proposed litigations, such as those with Commodore Vanderbilt, the London Banking Association, Mr. McHenry, and Mr. Jay Gould.

In the present state of the credit of the Erie undertaking it seems to me as impossible as it would be unwise, even were it possible, to endeavor to raise and remit more capital from England. I can recommend to you no policy but that of self-redemption; the railway must pay its debts by the use of that part of its current net earnings which the courts may permit to be so appropriated. If the difficulty had been fairly looked in the face in 1872, many unhappy persons would have been saved from loss, and before now discipline and economy would have been fully established. Let it be hoped that the bond and stockholders will have the courage now to submit to a period of self-denial, and will consent to pay their debts and complete essential obligations out of available net profits, the bondholders receiving in place of cash such equitable obligations realizable out of surplus revenue in the future as each according to right and priority may justly claim.

A receivership is the alternative of the time; a foreclosure has been threatened. If the latter is to be avoided there must be co-operation and control in the working of the former. A receivership worked in cordial concert with all the honest interests in the company will give a strong hand where it is so much wanted, and will enable prompt action to resist intrigues, as well as to solve, on rigid principles, many doubtful obligations.

Satisfied with Mr. Jewett's explanation upon this question of confidence or no confidence, discussions between us have proceeded, and I have been able (more recently aided by the sound and mature advice of Mr. Morris, your legal adviser, who, accompanied by Sir Joseph Heron, landed in New York about ten days after my own arrival) to come to a general understanding and agreement with the receiver in terms which, I hope, may meet with general approval. Mr. Jewett cordially adopts the principle that those who really own the property should practically manage it through their own representatives, he himself being one of those representatives, a trustee, but not a master.

MEMORANDUM OF UNDERSTANDING BETWEEN MR. H. J. JEWETT AND SIR EDWARD W. WATKIN, FOR SUBMISSION TO THE COMMITTEE OF BOND AND STOCKHOLDERS.

(1) The Board of the Erie Company having confirmed the proposals which were passed between Mr. Jewett and Sir Edward W. Watkin, as detailed in the correspondence, the three nominees of the bond and stockholders' committee proposed by Sir Edward W. Watkin, and who have been invited to take seats in the board, are to be elected by the board on Thursday next, provided a quorum of the board be present, and, if not, as soon thereafter as a quorum can be obtained, and should these three, or any, or either of them, decline to act, then nominees to be selected in their places.

(2) Mr. Morris is associated with counsel for the receiver and for the company, and is to be regarded and treated as one of the professional agents and advisers of the undertaking.

(3) While Mr. Jewett recommends that the final decision as to a scheme for financial reorganization be postponed until after he has had a further twelve



months of opportunity to show to what amount he can develop the net earnings of the company by increased business and reduced expenditure, he will nevertheless transmit, without delay, to Sir Edward William Watkin a memorandum showing his views of such scheme for the consideration of the committee.

(4.) It is agreed that the retention and judicious expenditure of net earnings for a certain period of time is essential; that the bondholders, as well as the preference and ordinary stockholders, in proportion to the just measure of their respective interests, ought to have a voice in the expenditure of net earnings otherwise applicable to the payment of interest on bonds. To this end a vote is to be taken, under the charge of the stock and bondholders' committee in London, at the earliest possible period, upon the constitution of a committee of consultation consisting of representatives of each class of bonds and of the preference and ordinary stock, and that the committee so appointed shall designate a special representative whose consent and approval shall be taken by Mr. Jewett in the payment and expenditure of all moneys derived from the net earnings of the undertaking (otherwise applicable to the payment of interest on the bonds which the court, with the consent of such bondholders or their representatives, may permit to be dealt with), and to defray such part of the cost of the court may order, and to complete essential outlays on capital account, such retention of net earnings not to exceed two years from June 1, 1875. The committee so created as herein provided to have authority to open an office in London for general purposes of business, and for a place of meeting for such committee of consultation, and the expenses connected therewith to be defrayed out of the funds of the company, it being understood that all things herein contemplated are to be performed under and subject to such judicial orders as have heretofore been or may hereafter be made in the premises.

(5.) Monthly statements of actual earnings and expenses, together with a report from the president and receiver, to be regularly submitted to that office.

(6.) It is essential to the future prosperity of the undertaking, under any plan of reorganization, that there should be strength and stability in the management of the company. This can only be secured by so placing the voting power that it may be used to further disunion and promote the designs of outside parties to the prejudice of bona fide investors in the stock and bonds of the company. It is moreover just in principle that bondholders whose interest is in arrear should participate in the voting power. Therefore the stock and bondholders abroad, and also in the United States, are to be invited and urged to give their power of attorney and proxies to Sir Edward Watkin, whom failing, to such other person or persons as the said representative or representatives of the stock and bondholders shall nominate and designate, so that the voting power may be used solely in the interest of good government and to promote harmony and efficiency in the administration of the company.

(7.) In any scheme of financial reorganization provision is to be made for giving a voting power to bondholders whose interest is in arrear so soon as the requisite authority can be obtained, or for such rearrangement of the voting power, now vested in the stockholders alone, as will vest it in the parties really interested, with just regard to the relative position and rights of the different classes in interest, the exclusion of foreign stockholders from the board of directors to be if possible repealed.

(8.) On the above basis Mr. Jewett, as president and receiver for himself and for his board (under the board resolution of the 2d of September, 1875, and generally) and Sir Edward Watkin, on behalf of the committee of bond and stockholders, agree to co-operate together, with the view of restoring the Erie undertaking to credit, and of putting an end to the period of receivership as speedily as prudence will admit, regard being had to the necessity of terminating or modifying, by legal process or by arrangement, the various inequitable and oppressive arrangements which have been forced upon the undertaking by past management. (Signed)

H. J. JEWETT  
E. W. WATKIN.

Whatever course is decided on by the English and foreign bond and stockholders will, I believe, be adopted in the United States in the full spirit of co-operation for a common object. The bond and stockholders on that side of the Atlantic are equally sensitive on the point of dishonor involved in the past Erie management, and the organization in New York of Mr. Hooper and others has been dissolved with a view to avoid the slightest appearance of antagonism.

As respects the usually heavy fees and charges attaching to a receivership, I have the pleasure to state that Mr. Jewett does not contemplate or intend to receive any other remuneration than that of his salary as president of the company.

An inventory of the whole property of the company is in course of preparation.

**European & North American Railroad.**—BANGOR, Me., Oct. 20.—The conference this evening of the land-grant bondholders and of the floating debt creditors of the European & North American Railroad adopted the following: That the road be placed in the hands of the trustees of the consolidated mortgage bonds; that the land-grant bondholders refrain from foreclosure; that enough overdue and accruing coupons be funded for ten years to prevent the sacrifice of property; also that coupons be summarily funded to provide for \$100,000 in notes on the Piscataquis Branch, and that the City of Bangor's first mortgage coupons be paid in full. The committee of the bondholders will report at a meeting of the latter on Monday afternoon.

**Georgia Railroad.**—The following traffic returns are published:

	Earnings.	Expenses.	Balance.
August, 1874.....	\$72,222	\$66,419	\$5,813
August, 1875.....	65,194	45,592	20,602
Gain in August, 1875.....			\$14,788
September, 1874.....	\$94,255	\$71,436	\$22,819
September, 1875.....	108,479	48,600	54,879
Gain in September, 1875.....			\$32,060

Gain in August and September.....\$46,848

For the six months ending Sept. 30 the results were as follows:

	Earnings.	Expenses.	Balance.
1874.....	\$474,180	\$488,530	
1875.....	487,688	296,463	

Gain in 1875.....\$191,225

Reduction in 1875.....\$196,397

Showing a gross gain in results in the last six months amounting to \$230,849.

**Indianapolis Bloomington and Western.**—An adjourned meeting of first mortgage extension bondholders was held, lately, at No. 20 Nassau street. The following report, signed by John C. Crane, John Castree and F. Shepard, a committee of the bondholders, was adopted:

Your committee regret that they have not been able to obtain as clear a knowledge of the affairs of the Company, in regard to the earnings of the road, as they could desire, inasmuch as the receipts of the Indianapolis Bloomington and Western Railroad

have not been divided and separated between the main line and the extension, but all have been kept together. The only information in regard to the amount of separate earnings of the Western Extension is taken from the report of the receiver, Gen. Wright, from Dec. 1, 1874, to July 1, 1875, being for the period of seven months, viz.:

Gross earnings.....	\$82,981 21
Running expenses.....	78,916 87
Net earnings.....	\$4,064 34

Your committee are of the opinion that the whole road, both main line and extension, is so involved in heavy funded and floating debt—the latter being, without question, at least \$3,000,000—that a mutual spirit of conciliation must exist and compromises of the various interests must be made, before a satisfactory result can be obtained, and for that end your committee would recommend to the bondholders to appoint a committee of three of their number to meet and confer with the several other committees already appointed by the other bonded interests, for the purpose of trying to arrange an amicable basis of settlement of all difficulties.

The committee was continued, with instructions to carry out the recommendation to confer with the other committees and report to a subsequent meeting.

**Indianapolis & St. Louis.**—It is reported from St. Louis that an arrangement has been made by which the Indianapolis & St. Louis and the Vandalia Railroads will pool their net earnings after the 1st of November. It is said that the roads will maintain separate organizations, but the net earnings will be divided in proportion to the value of the stock and capital employed in running the roads.

**Louisville Cincinnati & Lexington.**—Receiver Gill reports as follows for September:

Balance on hand September 1.....	\$231,346 18
Receipts from all sources.....	133,999 30
Total.....	\$365,345 08
Paid on pay-rolls and vouchers.....	30,640 06
Balance on hand October 1.....	\$334,705 02

The expenditures for the month were \$53,339 84 in excess of the receipts.

**Louisville Paducah & Southwestern.**—Mr. DuPont, receiver of this railroad company, has filed his monthly report for September, as follows:

#### RECEIPTS AND DISBURSEMENTS FOR SEPTEMBER.

Sept. 1—Balance on hand.....	\$30,410 18
Receipts from station agents.....	34,947 60
Receipts from conductors.....	962 55
Receipts from sundry individuals and companies.....	2,181 34
Total.....	\$38,401 67
Payment made for audited vouchers and August pay-rolls.....	42,435 13

Balance on hand.....	\$15,975 54
Sept. 30—By balance on deposit to credit of B. DuPont, receiver, in Kentucky National Bank, as per certificate of cashier.....	16,372 63
Less checks given out and not presented for payment.....	396 09
Total.....	\$15,975 54

**Missouri Kansas & Texas.**—A St. Louis despatch says: "William Boyd, receiver of the Missouri Kansas and Texas Railroad, and E. Triggs and James H. Stebbins, from Paris, France, representatives of the foreign bondholders, have arrived here for consultation looking to the restoration of the road to the company."

**Montclair.**—Mr. A. S. Hewitt, the trustee who bought in the road for account of the bondholders at the foreclosure sale, having announced his willingness to turn it over as soon as he was repaid the loss which he had incurred while working the road, the bondholders have agreed to pay the amount, about \$10,000, and also to assume all outstanding bills. Mr. Jacob F. Randolph, President of the provisional organization, now has possession. It is proposed to issue at present only \$200,000 out of the \$700,000 new bonds authorized to repair and complete the road.

**New Jersey Midland.**—There have been three plans proposed for the reorganization of this company. The first was the old plan known as the Dale proposition, the second was proposed by the bondholders' association, of 153 Broadway, and lately noticed in the CHRONICLE, and a third was submitted at a meeting of bondholders on Thursday. The latter was proposed by Mr. J. N. Balestier, and was adopted by the meeting after some modifications. The plan of reorganization provides substantially as follows: (1.) That after the foreclosure and purchase by the first mortgage bondholders, the Board of Directors of the new company shall be authorized to contract a first mortgage debt of \$500,000, to be expended only for the purpose of putting the road in complete running order, and paying such liens as are prior to the first mortgage bonds, and equalizing the funded interest to August 1, 1874; and the same may be increased, with the consent of the bondholders, to not exceeding \$1,000,000 in all, for improving or promoting its terminal facilities. (2.) That there shall be issued to the holders of the present first mortgage bonds, new gold bonds, dollar for dollar, having thirty years to run, bearing seven per cent. interest. The first six coupons shall be cut from the same and be exchanged for stock. (3.) The past due coupons of the present first mortgage bonds, with the interest thereon, and the said six coupons, with the gold premium on February 1, 1876, added to both classes of coupons, shall be exchanged, dollar for dollar, for capital stock of the company, and no other stock shall be issued. (4.) First income bonds shall be issued to the holders of the second mortgage bonds for the amount and in lieu of their bonds, and the past due and unpaid coupons thereon. Whenever the net annual earnings of the company shall exceed the interest upon the two classes of bonds, and seven per cent. upon the aforesaid capital stock, then first income bonds shall be

entitled to a dividend of the surplus not exceeding seven per cent. per annum, and such scrip shall specify that it is redeemable at par at the pleasure of the company, and that the company may redeem the same by installments of not less than ten per cent. The plan further provides that Scrip No. 1 shall be issued, dollar for dollar, for the liquidated principal of the third mortgage bonds, and also for the common debts of the present company; that Scrip No. 2 shall be issued to the holders of the present capital stock to the extent of forty per cent thereof, in exchange for their certificates of stock, and that no interest or dividends shall ever be paid on the \$3,000,000 mortgage, unless there are funds in the Treasury to meet the interest on the prior mortgage, nor on the capital stock, unless there are funds to meet the interest on both mortgages; nor on income bonds, unless there are funds to pay a dividend at the rate of seven per cent on the mortgages and capital stock, and so on, according to priority, on to Scrip No. 1 and No. 2. First mortgage bondholders desirous of participating shall deposit their bonds with the Central Trust Company, on or before the first of December next, together with one-quarter of one per cent on the amount of said bonds, in cash, for defraying the costs. The holders of second mortgage bonds who desire to avail themselves of the provision of this plan, to deposit their bonds, and pay a like sum of one-quarter of one per cent, on or before same date. Any balance over such costs and expenses of foreclosure to be applied in settling with those first mortgage bondholders who shall not join in the purchase of the road, and the remainder, if any, shall be paid into the treasury of the new company.

**New York City Bonds.**—The proposals received by Controller Green for \$7,572,500 six per cent bonds of the City of New York, payable in 1878, 1879, and 1880—the proceeds of which are to be applied to the redemption of like bonds of the city, which will mature Nov. 1, 1875, amounted in the aggregate to \$9,338,000, at prices from 100 to 102.50.

**Ohio & Mississippi.**—The *World* of 23d inst. says: From the Auditor of the Ohio & Mississippi Railway, under date of 19th instant, we have a comparative statement of the company's earnings for September. The comparison shows a decrease of over \$52,000 for the main line, reduced to \$12,695 by earnings on the Springfield division, a branch upon which the company has no interest to pay for a year or two yet. The figures are as follows:

EARNINGS OF OHIO AND MISSISSIPPI RAILWAY COMPANY FOR SEPTEMBER.			
Main line in 1874			\$331,661 16
Main line in 1875			\$278,967 60
Springfield Divl	1875		30,678 12—
			318,645 78
Decrease in 1875			\$52,695 38

**Pacific Mail.**—Pacific Mail stock has advanced on the announcement of the final sale of the line of steamers running on the inland seas of Japan. The directors met and confirmed the sale. This line consists of four wooden side-wheel steamers—the Nevada, Golden Age, Oregonian and Costa Rica. These are old boats, and were run last year in opposition to a Japanese line at a loss to the company. The steamers were purchased by the Mitsui Bussan Kaisha Company, which is under the patronage of the Japanese Government, and receives a subsidy from the same. This company will run steamers in connection with the Pacific Mail line from San Francisco to Japan, and pro rate on equitable terms. The price realized by the Pacific Mail Company for these steamers is 700,000 Mexican silver dollars, which will realize in American currency about \$800,000. It is reported that some of the Pacific Mail Company's real estate was included in the sale.

The new iron steamship City of New York has reached this city. Her keel was laid Nov. 10, 1874, and she would have been ready for service two months ago, if it had not been for alterations ordered during construction. She is 353 feet long by 40 feet wide, with a depth of 39 feet from the hurricane deck and 81 feet from the spar deck. Except in the design of the forward cabin, she is exactly like the City of San Francisco. Her capacity is 3,750 tons burden.

**Pacific of Missouri.**—The investigation of the committee of Missouri Pacific stockholders into the affairs of the company and its relations to the Atlantic & Pacific Railroad is not finished. The Atlantic & Pacific officers state that the earnings of the Atlantic & Pacific Railroad Company and leased lines in 1875, up to Oct. 14, have been \$3,230,394 78; for the corresponding period in 1874 they were \$3,907,025 43; the decrease is \$676,630 65, the Missouri Pacific decrease being \$602,996 53.

The Treasurer of the Atlantic & Pacific Company states that the cause of the decrease was the repeated destruction of the crops by the grasshoppers and in other ways. He deprecated the statements reflecting upon the officers of the company, and declared that they had more at stake in the enterprise than any one else, the President of the Atlantic & Pacific Company having not only the bulk of his private fortune invested in it, but being also responsible for \$1,000,000 of the company's paper. It is stated by one of the officers of the company that the original cause of the depreciation in the Missouri Pacific stock was that the principal holders were erroneously informed that an important tax suit in the State of Missouri had gone against the company and they rushed to sell, throwing more than 10,000 shares on the market.—*N. Y. Tribune*.

—The *World* gives the following earnings for week ending October 14, 1875, and 1874.

COMPARATIVE STATEMENT OF EARNINGS FOR THE WEEK ENDING OCTOBER 14, 1875, AND 1874.			
	1875.	1874.	Decrease.
Freight	\$46,787	\$56,516	\$9,729
Passengers, local	13,093	15,445	2,352
Passengers, foreign	11,386	15,365	3,979
Mails	1,867	1,867	—
Express freight	1,475	1,425	50
Totals for week ending October 14	74,508	87,609	13,081
Totals 1st to October 7	71,307	90,518	19,211
Totals 1st to October 14	145,908	178,187	32,279

TOTAL EARNINGS FOR THE CURRENT YEAR, TO OCTOBER 14, COMPARED WITH THE CORRESPONDING PERIOD LAST YEAR.

	1875.	1874.	Decrease.
Freight	\$1,227,336	\$1,234,760	\$7,424
Passengers, local	457,004	473,813	16,809
Passengers, foreign	441,871	443,624	1,753
Mails	71,739	71,739	—
Express freight	50,536	50,736	200
Miscellaneous	4,500	4,500	—
Totals	\$3,253,977	\$3,268,974	\$14,996

**Portland & Ogdensburg.**—The directors of the Vermont Division of the Portland & Ogdensburg Railroad have contracted with James Hogan & Co. of Ashland, Mass., for the completion of the road from Johnson, Vt., to Lake Champlain, a distance of over 40 miles. Work under this contract will be begun immediately, and the road ready for the rolling stock July 1, 1876. The completion of the Vermont division will open the entire line from Montreal to Portland, and offer to travel and transportation another through line from the Lakes to the Atlantic.

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Services for receiver, etc.	2,266 40
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"Receive the bonds of such holders as will co-operate with them, and to issue in exchange negotiable acceptances. As holders of the bonds they will be able to act in the United States on behalf of the bondholders, and will obtain the services of experienced and trustworthy counsel to take such steps as may be necessary in the bondholders' interests. It will be necessary to raise a fund for this purpose, and the committee ask for a subscription of 1/4 per cent. on the nominal amount of the bonds deposited (that is 21 for each \$200 or \$1,000 bond), and an engagement to make further contributions not exceeding an additional 1/4 per cent. as necessary."

A trust deed to carry out the purpose of the committee has been prepared, and copies of it and other information can be obtained of Messrs. Naylor & Co., of New York, or Naylor, Benson & Co., of London.



## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 23, 1875.

General trade has been quite moderate this week, but speculation has assumed phases of some importance, inasmuch as it has been pushed beyond its ordinary character, and has partaken of that form which is described as "cornering the shorts." Cotton and lard have been most conspicuous in this sort of operations, but the same spirit has been felt more or less in the market for other staples. With the freer movement of the crops, the country is in better position to supply its needs, but the spirit as well as the necessity for economy is everywhere prevalent, and confidence is not sufficiently restored to promote activity in trade. The facility with which goods may be ordered by telegraph and forwarded by rail, prevents the return of those active "seasons" which were once regarded as essential to a good year's business.

Meat pork has been lower at \$21 70@21 75 cash and seller October, but closes steady at these figures; the new crop quoted at \$20 50@20 75. Lard has been irregular. Speculative manipulation has carried contracts for October to 14 7-16c., while prime sold on the spot at 14 1/4c. for new and old, and the close was rather sprightly at these figures, with contracts for November at 13 7-16c., and for December at 12 1/2c. Bacon has brought 14 1/4c. for city long clear, but closes dull. In cut meats the principal movement has been in pickled rib bellies at 12 1/2@13 1/4c. It is thought the number of swine slaughtered next season will fall off 10@15 per cent, but that their weight will be heavier. Beef of the new packing is coming forward and selling fairly. Tallow has declined to 10c. for prime. Butter has been drooping. Cheese is barely steady, and closes dull at 13 1/2@14c. for prime to choice factories.

Coffee is again 1/4c. lower for Rio, and quoted at 20@21 1/2c., gold, for fair to prime cargoes. The stock at this market has increased to 79,000 bags, and the visible supply to 176,000 bags. Mild grades are without quotable decline; stocks on hand are 21,137 bags and 42,654 mts; Java, 26@28c. and Maracibo, 20@23c., gold. Rice has been dull for foreign, while domestic has declined 1/4c., in view of the free supplies coming forward. Molasses has been quiet and unchanged. Sugars have been more active for raws, on the modification of the order mentioned in our last, so that the former drawback will be allowed on the export of refined under old contracts, but refined has declined. Fair to good refined Cuba quoted at 7 1/2@8c., and standard crushed 11c. Teas have been more active at some further decline. Layer raisins at \$3 20 @ \$3 25 have met with a steady trade. Currants are lower and more active at 7c. Prunes in good demand at 8 1/2@9c. for Turkish. There is a better supply of foreign green fruits at lower prices.

Kentucky tobacco has been dull and unchanged at 7@3 1/2c. for lugs and 9@20c. for leaf; the sales for the week embraced 400 bbls., of which 250 were for export and 150 for consumption. There has been a moderate demand for seed leaf, and quotations are about steady; the sales embraced: crop of 1870, 78 cases Ohio, on private terms; crop of 1872, 123 cases do., at 8 1/2c.; crop of 1873 and 1873, 100 cases Pennsylvania, at 15c.; crop of 1873, 56 cases Connecticut, at 3 1/2c., 180 cases Pennsylvania, at 7 1/2c., 273 cases Ohio, at 14 1/2c. for wrappers; crop of 1873 and 1874, 158 cases Wisconsin, at 6 1/2@6 3/4c.; and crop of 1874, 271 cases Connecticut and Massachusetts, at 7 1/2@17c., and 21 cases New York at 7 1/2c.; also 400 cases sundry kinds at 7@3 1/2c. Spanish tobacco has remained steady, with a moderate business; the sales were 500 bales Havana at 88c.@1 05, and 60 bales Yara, second cut, on private terms.

There has been a steady, moderate movement in naval stores, and quotations have been firm, under strong Southern advices; strained to good strained rosin closes at \$1 90@1 95, and spirits turpentine at 42@42 1/2c. In petroleum little or nothing has been done, and more liberal offerings to sell have weakened prices to 13 1/2c. for refined, in bbls., and 6 1/2c. for crude in bulk; the export demand at present is very light. Ingot copper shows an increased activity, part for forward delivery, and prices are very steady; sales of 800,000 lbs. Lake at 23 1/2@23 3/4c., cash. American pig iron is still unsettled, with reported sales to-day of 500 tons No. 1 at \$24@25, 600 tons No. 2 at \$23, and 1,000 tons Gray forge on private terms; quoted at \$20@22. Hops are selling pretty steadily at 12@15c. for State and California 1875's. In wool a fair trade is being done, and, as a rule, steady prices are obtained, Texas being an exception, which is rather weak, with a large stock.

In ocean freights a steady business has been done, in both birth and charter room, and rates have been well maintained on all classes of merchandise; the offerings of steamer room are rather light, while charter room is in good supply. Late engagements and charters include: Grain to Liverpool, by steam, 9 1/2@10 1/2; cotton 7-16@1/4; provisions 40@45s. per ton; grain, by sail, 9d.; grain to London, by steam, 9d. and flour at 2s. 9d.; grain to Glasgow, by steam, 10@10 1/2; do. to Cork, for orders, 6s. 3d@6s. 6d.; do. to Havre or Antwerp, 6s. 1d@6s. 3d.; do. to the Bristol Channel 6s. 9d@6s. Residuum to Liverpool, 5s.; crude petroleum to Havre or Dunkirk, 4s. 7d.; case oil to Odessa, 35c., gold. To-day there was only a moderate movement, but rates remained firm. Grain to Liverpool, by steam, 9 1/2@10 1/2; cotton (through freight) at 1/4; grain, by sail, 9d.; flour to London, by sail, 2s. 7d.; grain to Cork, for orders, 6s. 6d.; refined petroleum to Belfast, 4s. 6d.; do. to Trieste, 6s. 8d.; crude oil from Baltimore to Marseilles or Cette, 5s.

Lined oil has been in fair jobbing demand and steady at 54@55c. Crude fish oils have been quiet and unchanged. Hides have been in fair demand and prices about steady; dry Montevideo sold at 23c. gold, four months, and city slaughter ox 24c. currency.

(The tables of "Imports of Dry Goods," "Imports of Leading Articles," "Receipts of Domestic Produce," and "Exports of Leading Articles from New York," will be found on a subsequent page.)

## COTTON.

FRIDAY, P. M., Oct. 23, 1875.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (October 23) the total receipts have reached 147,345 bales, against 137,429 bales last week, 103,403 bales the previous week, and 80,308 bales three weeks since, making the total receipts since the 1st of September, 1875, 570,533 bales, against 500,701 bales for the same period of 1874, showing an increase since Sept. 1, 1875, of 69,832 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1875.	1874.	1873.	1872.	1871.	1870.
New Orleans.....	35,323	24,800	23,046	30,076	23,321	20,374
Mobile.....	11,495	8,339	8,048	10,335	13,160	10,604
Charleston.....	13,984	21,618	16,668	14,000	12,561	10,605
Port Royal, &c.....	1,023	2,296	.....	.....	.....	.....
Savannah.....	30,971	31,477	39,736	26,553	19,301	22,933
Galveston.....	21,323	12,635	4,963	11,363	6,140	1,764
Indianapolis, &c.....	1,513	516	313	.....	.....	.....
Tennessee, &c.....	4,006	3,354	2,354	2,380	4,940	3,217
Florida.....	178	889	313	567	174	106
North Carolina.....	4,679	3,116	1,522	2,412	1,882	2,908
Norfolk.....	19,591	17,336	13,593	14,704	12,989	.....
City Point, &c.....	736	1,108	1,312	964	.....	6,332
Total this week.....	147,345	137,976	100,764	112,146	91,560	83,905
Total since Sept. 1.....	570,533	500,701	361,973	526,714	368,039	358,518

The exports for the week ending this evening reach a total of 38,879 bales, of which 23,585 were to Great Britain, 398 to France, and 9,896 to rest of the Continent, while the stocks as made up this evening are now 354,581 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Oct. 23.	Exported to			Total this week.	Same week 1874.	Stock.	
	Great Britain.	France.	Continent.			1875.	1874.
New Orleans.....	3,312	.....	1,030	4,362	14,998	100,496	57,616
Mobile.....	3,333	.....	.....	3,333	.....	16,287	17,463
Charleston.....	7,291	.....	.....	7,294	6,406	46,478	41,022
Savannah.....	3,045	.....	3,339	6,384	19,119	64,666	54,180
Galveston.....	.....	.....	970	970	535	49,001	33,681
New York.....	7,046	398	3,323	10,667	13,557	44,658	66,658
Other ports.....	4,635	.....	1,112	5,767	3,004	22,008	46,000
Total this week.....	23,585	398	9,896	33,879	50,698	354,581	314,653
Total since Sept. 1.....	101,319	15,780	45,677	162,966	157,836	.....	.....

\* The exports this week under the head of "other ports" include from Baltimore 1,112 bales to Bremen; from Boston 3,589 bales to Liverpool; from Philadelphia 1,066 bales to Liverpool.

Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 17,000 bales; for Havre, 14,000 bales; for Continent, 17,000 bales; for coastwise ports, 12,000 bales; total, 60,000 bales; which, if deducted from the stock, would leave 40,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 11,814 bales, while the stocks to-night are 39,226 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 15, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock.
	1875.	1874.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans.....	86,024	74,407	21,053	8,832	9,354	39,238	16,976	64,766
Mobile.....	37,667	28,568	3,313	.....	.....	3,333	20,300	14,467
Charleston.....	68,198	67,423	2,038	3,250	1,936	7,224	20,532	41,835
Savannah.....	98,463	93,717	2,149	3,006	13,933	17,478	33,780	48,531
Galveston.....	61,030	41,123	4,061	.....	1,750	5,811	27,749	33,063
New York.....	4,156	3,818	33,310	283	8,361	41,966	.....	40,034
Florida.....	1,117	1,029	.....	.....	.....	.....	1,117	.....
N. Carolina.....	11,373	8,565	.....	.....	.....	.....	9,317	2,413
Norfolk.....	56,330	45,361	.....	.....	.....	.....	49,987	8,173
Other ports.....	2,753	2,710	6,737	.....	2,304	9,041	.....	11,700
Tot. this yr.....	433,327	.....	72,734	13,391	33,981	120,106	189,277	265,002
Tot. last yr.....	.....	372,725	93,993	4,865	8,285	107,143	178,487	250,621

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton the past week has been less buoyant and prices have fluctuated, spots closing last evening below previous Friday. On Monday, however, with a strong effort "corner" the market for November, quotations were advanced 3-16c. to 14 7-16c. for middling Uplands, but there was a

entitled to a dividend of the surplus not exceeding seven per cent. per annum, and such scrip shall specify that it is redeemable at par at the pleasure of the company, and that the company may redeem the same by installments of not less than ten per cent. The plan further provides that Scrip No. 1 shall be issued, dollar for dollar, for the liquidated principal of the third mortgage bonds, and also for the common debts of the present company; that Scrip No. 2 shall be issued to the holders of the present capital stock to the extent of forty per cent thereof, in exchange for their certificates of stock, and that no interest or dividends shall ever be paid on the \$3,000,000 mortgage, unless there are funds in the Treasury to meet the interest on the prior mortgage, nor on the capital stock, unless there are funds to meet the interest on both mortgages; nor on income bonds, unless there are funds to pay a dividend at the rate of seven per cent on the mortgages and capital stock, and so on, according to priority, on to Scrip No. 1 and No. 2. First mortgage bondholders desirous of participating shall deposit their bonds with the Central Trust Company, on or before the first of December next, together with one-quarter of one per cent on the amount of said bonds, in cash, for defraying the costs. The holders of second mortgage bonds who desire to avail themselves of the provision of this plan, to deposit their bonds, and pay a like sum of one-quarter of one per cent, on or before same date. Any balance over such costs and expenses of foreclosure to be applied in settling with those first mortgage bondholders who shall not join in the purchase of the road, and the remainder, if any, shall be paid into the treasury of the new company.

**New York City Bonds.**—The proposals received by Controller Green for \$7,372,500 six per cent bonds of the City of New York, payable in 1878, 1879, and 1880—the proceeds of which are to be applied to the redemption of like bonds of the city, which will mature Nov. 1, 1875, amounted in the aggregate to \$8,393,000, at prices from 100 to 102.50.

**Ohio & Mississippi.**—The *World* of 23d inst. says: From the Auditor of the Ohio & Mississippi Railway, under date of 19th instant, we have a comparative statement of the company's earnings for September. The comparison shows a decrease of over \$52,000 for the main line, reduced to \$12,695 by earnings on the Springfield division, a branch upon which the company has no interest to pay for a year or two yet. The figures are as follows:

EARNINGS OF OHIO AND MISSISSIPPI RAILWAY COMPANY FOR SEPTEMBER.			
Main line in 1874	.....	\$331,661 15	
Main line in 1875	.....	\$279,287 60	
Springfield Divl	1875	39,678 12	\$12,695 38
Decrease in 1875	.....		\$12,695 38

**Pacific Mail.**—Pacific Mail stock has advanced on the announcement of the final sale of the line of steamers running on the inland seas of Japan. The directors met and confirmed the sale. This line consists of four wooden side wheel steamers—the Nevada, Golden Age, Oregonian and Costa Rica. These are old boats, and were run last year in opposition to a Japanese line at a loss to the company. The steamers were purchased by the Mitsu Bisha Company, which is under the patronage of the Japanese Government, and receives a subsidy from the same. This company will run steamers in connection with the Pacific Mail line from San Francisco to Japan, and pro rate on equitable terms. The price realized by the Pacific Mail Company for these steamers is 700,000 Mexican silver dollars, which will realize in American currency about \$800,000. It is reported that some of the Pacific Mail Company's real estate was included in the sale.

—The new iron steamship City of New York has reached this city. Her keel was laid Nov. 10, 1874, and she would have been ready for service two months ago, if it had not been for alterations ordered during construction. She is 353 feet long by 40½ feet wide, with a depth of 39½ feet from the hurricane deck and 31 feet from the spar deck. Except in the designs of the forward cabin, she is exactly like the City of San Francisco. Her capacity is 3,750 tons burden.

**Pacific of Missouri.**—The investigation of the committee of Missouri Pacific stockholders into the affairs of the company and its relations to the Atlantic & Pacific Railroad is not finished. The Atlantic & Pacific officers state that the earnings of the Atlantic & Pacific Railroad Company and leased lines in 1875, up to Oct. 14, have been \$3,230,394 78; for the corresponding period in 1874 they were \$3,907,025 43; the decrease is \$676,630 65, the Missouri Pacific decrease being \$602,996 53.

The Treasurer of the Atlantic & Pacific Company states that the cause of the decrease was the repeated destruction of the crops by the grasshoppers and in other ways. He deprecated the statements reflecting upon the officers of the company, and declared that they had more at stake in the enterprise than any one else, the President of the Atlantic & Pacific Company having not only the bulk of his private fortune invested in it, but being also responsible for \$1,000,000 of the company's paper. It is stated by one of the officers of the company that the original cause of the depreciation in the Missouri Pacific stock was that the principal holders were erroneously informed that an important tax suit in the State of Missouri had gone against the company and they rushed to sell, throwing more than 10,000 shares on the market.—*N. Y. Tribune.*

—The *World* gives the following earnings for week and season:

COMPARATIVE STATEMENT OF EARNINGS FOR THE WEEK ENDING OCTOBER 14, 1875, AND 1874.			
	1875.	1874.	Decrease.
Freight	\$46,787	\$53,376	\$6,589
Passengers, local	13,093	15,445	2,352
Passengers, foreign	11,386	15,285	3,899
Mails	1,887	1,887	—
Express freight	1,475	1,435	40
Totals for week ending October 14	74,600	87,628	13,028
Totals 1st to October 7	71,507	90,518	19,011
Totals 1st to October 14	146,508	178,167	31,659

TOTAL EARNINGS FOR THE CURRENT YEAR, TO OCTOBER 14, COMPARED WITH THE CORRESPONDING PERIOD LAST YEAR.

	1875.	1874.	Decrease.	Decrease.
Freight	\$1,327,436	\$1,324,760		\$2,676
Passengers, local	487,004	473,473	\$13,531	
Passengers, foreign	441,871	423,621		18,250
Mails	71,729	71,729		
Express freight	60,536	60,736		200
Miscellaneous	4,500	4,500		

Totals.....\$3,230,394 78.....\$3,230,394 78.....\$0,000 00

**Portland & Ogdensburg.**—The directors of the Vermont Division of the Portland & Ogdensburg Railroad have contracted with James Hogan & Co. of Ashland, Mass., for the completion of the road from Johnson, Vt., to Lake Champlain, a distance of over 40 miles. Work under this contract will be begun immediately, and the road ready for the rolling stock July 1, 1876. The completion of the Vermont division will open the entire line from Montreal to Portland, and offer to travel and transportation another through line from the Lakes to the Atlantic.

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## The Commercial Times.

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FRIDAY NIGHT, Oct. 23, 1875.

General trade has been quite moderate this week, but speculation has assumed phases of some importance, inasmuch as it has been pushed beyond its ordinary character, and has partaken of that form which is described as "cornering the shorts." Cotton and lard have been most conspicuous in this sort of operations, but the same spirit has been felt more or less in the market for other staples. With the freer movement of the crops, the country is in better position to supply its needs, but the spirit as well as the necessity for economy is everywhere prevalent, and confidence is not sufficiently restored to promote activity in trade. The facility with which goods may be ordered by telegraph and forwarded by rail, prevents the return of those active "seasons" which were once regarded as essential to a good year's business.

Mess pork has been lower at \$21 70@21 75 cash and seller October, but closes steady at these figures; the new crop quoted at \$20 50@20 75. Lard has been irregular. Speculative manipulation has carried contracts for October to 14 7-16c, while prime sold on the spot at 14 1/4c for new and old, and the close was rather spiritless at these figures, with contracts for November at 13 7-16c, and for December at 12 1/4c. Bacon has brought 14 1/4c for city long clear, but closes dull. In cut meats the principal movement has been in pickled rib bellies at 12 1/4@12 1/2c. It is thought the number of swine slaughtered next season will fall off 10@15 per cent, but that their weight will be heavier. Beef of the new packing is coming forward and selling fairly. Tallow has declined to 10c for prime. Butter has been drooping. Cheese is barely steady, and closes dull at 13 1/4@14c for prime to choice factories.

Coffee is again 1/2c lower for Rio, and quoted at 20@21 1/2c, gold, for fair to prime cargoes. The stock at this market has increased to 79,000 bags, and the visible supply to 176,600 bags. Mild grades are without quotable decline; stocks on hand are 21,127 bags and 42,654 mats; Java, 26@28c, and Maracabo, 20@23c, gold. Rice has been dull for foreign, while domestic has declined 1/4c. In view of the free supplies coming forward, Molasses has been quiet and unchanged. Sugars have been more active for raws, on the modification of the order mentioned in our last, so that the former drawback will be allowed on the export of refined under old contracts, but refined has declined. Fair to good refined Cuba quoted at 7 1/4@8c, and standard crushed 11c. Tens have been more active at some further decline. Layer raisins at \$2 30 @ \$2 25 have met with a steady trade. Currants are lower and more active at 7c. Prunes in good demand at 8 1/4@9c for Turkish. There is a better supply of foreign green fruits at lower prices.

Kentucky tobacco has been dull and unchanged at 7@3 1/2c for lugs and 9@20c for leaf; the sales for the week embraced 400 hhds., of which 250 were for export and 150 for consumption. There has been a moderate demand for seed leaf, and quotations are about steady; the sales embraced: crop of 1870, 78 cases Ohio, on private terms; crop of 1872, 123 cases do., at 8 1/2c; crop of 1872 and 1873, 100 cases Pennsylvania, at 15c; crop of 1873, 56 cases Connecticut, at 3 1/2c, 180 cases Pennsylvania, at 7 1/2c, 272 cases Ohio, at 14@17 1/2c for wrappers; crop of 1873 and 1874, 153 cases Wisconsin, at 6 1/2@8 1/2c; and crop of 1874, 271 cases Connecticut and Massachusetts, at 7 1/4@17c, and 21 cases New York at 7 1/2c; also 400 cases sundry kinds at 7@35c. Spanish tobacco has remained steady, with a moderate business; the sales were 500 bales Havana at 88c@1 05, and 60 bales Yara, second cut, on private terms.

There has been a steady, moderate movement in naval stores, and quotations have been firm, under strong Southern advices; strained to good strained rosin closes at \$1 90@1 95, and spirits turpentine at 42@42 1/2c. In petroleum little or nothing has been done, and more liberal offerings to sell have weakened prices to 13 1/2c for refined, in bbls., and 6 1/2c for crude in bulk; the export demand at present is very light. Ingot copper shows an increased activity, part for forward delivery, and prices are very steady; sales of 800,000 lbs. Lake at 23 1/2@23 1/2c, cash. American pig iron is still unsettled, with reported sales to-day of 500 tons No. 1 at \$24@25, 600 tons No. 2 at \$23, and 1,000 tons Gray forge on private terms; quoted at \$20@22. Hops are selling pretty steadily at 12@15c for State and California 1875's. In wool a fair trade is being done, and, as a rule, steady prices are obtained, Texas being an exception, which is rather weak, with a large stock.

In ocean freights a steady business has been done, in both birth and charter room, and rates have been well maintained on all classes of merchandise; the offerings of steamer room are rather light, while charter room is in good supply. Late engagements and charters include: Grain to Liverpool, by steam, 9 1/4@10 1/4; cotton 7-16@1/2; provisions 40@45s. per ton; grain, by sail, 9d.; grain to London, by steam, 9d. and flour at 2s. 9d.; grain to Glasgow, by steam, 10@10 1/2; do. to Cork, for orders, 6s. 3d@6s. 6d.; do. to Havre or Antwerp, 6s. 1 1/2@6s. 3d.; do. to the Bristol Channel 5s. 9d@6s. Residue to Liverpool, 5s.; crude petroleum to Havre or Dunkirk, 4s. 7 1/2d.; case oil to Odessa, 8s., gold. To-day there was only a moderate movement, but rates remained firm. Grain to Liverpool, by steam, 9 1/4@10 1/4, cotton (through freight) at 1/2; grain, by sail, 9d.; flour to London, by sail, 2s. 7 1/2d.; grain to Cork, for orders, 6s. 6d.; refined petroleum to Belfast, 4s. 6d.; do. to Trieste, 5s. 8d.; crude do. from Baltimore to Marseilles or Cote, 5s.

Lined oil has been in fair jobbing demand and steady at 56@58c. Crude fish oil have been quiet and unchanged. Hides have been in fair demand and prices about steady; dry Montevideo sold at 22c gold, four months, and city slaughter ox 9 1/2c, 22@23c.

(The tables of "Imports of Dry Goods," "Imports of Leading Articles," "Receipts of Domestic Produce," and "Exports of Leading Articles from New York," will be found on a subsequent page.)

## COTTON.

FRIDAY, P. M., Oct. 23, 1875.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (October 23) the total receipts have reached 147,345 bales, against 137,429 bales last week, 102,402 bales the previous week, and 80,368 bales three weeks since, making the total receipts since the 1st of September, 1875, 570,532 bales, against 500,701 bales for the same period of 1874, showing an increase since Sept. 1, 1875, of 69,831 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1875.	1874.	1873.	1872.	1871.	1870.
New Orleans.....	35,232	24,800	21,046	30,076	23,321	20,874
Mobile.....	11,485	8,550	8,049	16,280	13,160	10,604
Charleston.....	13,084	21,618	16,669	14,000	12,561	10,605
Port Royal, &c.....	1,023	2,508				
Savannah.....	26,971	21,477	20,726	26,553	19,301	22,923
Galveston.....	22,325	12,435	4,962			
Indianola, &c.....	1,811	516	312	11,255	6,140	1,784
Tennessee, &c.....	4,000	3,352	2,954	2,380	4,940	3,917
Florida.....	178	889	313	557	174	108
North Carolina.....	4,679	3,116	1,329	2,413	1,882	2,008
Norfolk.....	19,601	17,358	13,503	14,704	13,889	
City Point, &c.....	796	1,108	1,912	964		6,832
Total this week.....	147,345	137,429	102,402	112,148	93,969	83,935
Total since Sept. 1.....	570,532	500,701	363,973	506,714	308,029	352,518

The exports for the week ending this evening reach a total of 38,879 bales, of which 28,585 were to Great Britain, 398 to France, and 9,896 to rest of the Continent, while the stocks as made up this evening are now 354,581 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Oct. 23.	Exported to			Total this week.	Same week 1874.	Stock.	
	Great Britain.	France.	Continent.			1875.	1874.
New Orleans.....	3,212	....	1,030	4,242	14,998	100,496	97,616
Mobile.....	3,333	....	....	3,333	....	16,287	17,488
Charleston.....	7,294	....	....	7,294	6,406	46,478	41,022
Savannah.....	3,045	....	3,339	6,384	12,118	64,666	55,180
Galveston.....	....	....	970	970	525	40,001	33,681
New York.....	7,046	398	3,223	10,667	13,557	44,658	66,658
Other ports.....	4,835	....	1,112	5,947	3,094	38,000	49,000
Total this week..	23,385	398	9,896	32,879	50,093	354,581	314,635
Total since Sept. 1	101,319	15,789	45,877	162,985	157,335	....	....

\* The exports this week under the head of "other ports" include from Baltimore 1,112 bales to Bremen; from Boston 3,569 bales to Liverpool; from Philadelphia 1,064 bales to Liverpool.

Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 17,000 bales; for Havre, 14,000 bales; for Continent, 17,000 bales; for coastwise ports, 12,000 bales; total, 60,000 bales; which, if deducted from the stock, would leave 40,581 bales representing the quantity at the landing and in presses unsold or awaiting orders.]

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 11,814 bales, while the stocks to-night are 39,926 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Oct. 15, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast- wise Ports.	Stock.
	1875.	1874.	Great Britain	France	Other foreign	Total.		
N. Orleans.	86,024	74,407	21,023	8,832	9,354	39,208	16,976	64,766
Mobile ....	37,687	28,568	3,333	.....	.....	3,333	20,300	14,487
Charleston ..	69,198	67,425	2,030	3,450	1,916	7,396	30,532	41,835
Savannah ..	98,483	93,717	2,149	3,036	13,443	17,478	33,790	45,531
Galveston ..	61,099	41,125	4,061	.....	1,750	5,811	37,749	33,063
New York ..	4,136	8,818	33,349	233	3,341	41,969	.....	40,034
Florida .....	1,117	1,029	.....	.....	.....	.....	1,117	.....
N. Carolina ..	11,373	8,565	.....	.....	.....	.....	9,317	2,413
Norfolk* ..	26,330	45,361	.....	.....	.....	.....	49,98	8,173
Other ports ..	2,738	2,710	6,737	.....	2,804	9,541	.....	11,700
Tot. this yr.	433,237	.....	73,734	12,391	33,961	124,103	190,377	265,008
Tot. last yr.	.....	372,723	93,908	4,865	3,288	102,143	176,495	250,623

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton the past week has been less buoyant, and prices have fluctuated, spots closing last evening below the previous Friday. On Monday, however, with a strong effort to "corner" the market for November, quotations were advanced 2-16c, to 14 7-16c for middling Uplands, but there was a quick

reaction, the advance being lost on Tuesday, and a further decline of ½c. being recorded on Wednesday. The export demand has been interrupted by simultaneous decline in gold and exchange, a decline in the Liverpool market, and continued scarcity of freight room. The decline on Wednesday brought out a better demand from home spinners, but as a rule cotton on the spot has been quiet. To-day, the market was fairly active for consumption and 1-16c. higher. For future delivery much excitement has prevailed. The fluctuations have been wide and frequent, and as they are not fully represented in our table of closing prices, the annexed exhibit is compiled:

	Closing on Friday.	Lowest on Saturday.	Highest on Monday.	Closing on Wednesday.
For October.....	14 15-32	14 1/4	14 1/4	14 3-16
For November.....	13 9-32	13 1/4	13 1/4	13 15-32
For December.....	13 13-16	13 15-32	13 1/4	13 9-32
For January.....	13 15-16	13 15-16	13 1/4	13 1/4
For February.....	14 1/4	13 1/4	14 1/4	13 1/4
For March.....	14 15-16	14 15-16	14 15-16	13 11-16
For April.....	14 15-32	14 1/4	14 13-32	13 1/4
For May.....	14 21-32	14 5-16	14 1/4	14 3-32

The pressure upon parties who were "short" for October seemed to have abated at the close of Monday's business, and since then this month has been neglected. Yesterday, however, there were indications that an attempt would be made to manipulate in a similar manner the contracts for November, and that month advanced ½c., while the other months were only 1-16c. higher. Crop accounts for the past week have on the whole been satisfactory, and receipts at the ports have continued to show more increase over last year; but legitimate influences have received little consideration. To-day, there was a further advance of 1-16c. at the opening, but in view of the decline in gold, and free receipts at the ports, the advance was soon lost. The close, however, was at some recovery, and after 'Change there were sales at 14 13-32@14 7-16c. for Oct., 13 13-32c. for Dec., 13 13-16c. for March, and 14c. for April. The total sales for forward delivery for the week are 235,400 bales, including — free on board. For immediate delivery the total sales foot up this week 5,852 bales, including 550 for export, 4,003 for consumption, 1,300 for speculation and — in transit. Of the above, 800 bales were to arrive. The following are the closing quotations:

New Classification.	Uplands.	Alabama.	New Orleans.	Texas.
Ordinary.....	12 1-16	12 1-16	12 3-16	12 3-16
Strict Ordinary.....	12 1-16	12 1-16	12 1-16	12 1-16
Good Ordinary.....	13 1-16	13 1-16	13 1-16	13 1-16
Strict Good Ordinary.....	13 1-16	13 1-16	13 1-16	13 1-16
Low Middling.....	13 1-16	13 1-16	13 1-16	13 1-16
Strict Low Middling.....	13 1-16	13 1-16	13 1-16	13 1-16
Middling.....	14 1-16	14 1-16	14 1-16	14 1-16
Good Middling.....	14 1-16	14 1-16	14 1-16	14 1-16
Strict Good Middling.....	14 1-16	14 1-16	14 1-16	14 1-16
Middling Fair.....	15 1-16	15 1-16	15 1-16	15 1-16
Fair.....	16 1-16	16 1-16	16 1-16	16 1-16
STAINED.				
Good Ordinary.....	12 5-16	12 5-16	12 5-16	12 5-16
Strict Good Ordinary.....	13 5-16	13 5-16	13 5-16	13 5-16

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	Spot.	Con. supp.	Spec.	Transit.	Total.	Ord'y.	Good Ord'y.	Low Middling.	Mid-dling.
Sunday.....	425	85	...	...	510	12 1/4	13 1/4	13 15-16	14 1/4
Monday.....	800	355	362	...	1,517	12 5-16	13 1-16	13 15-16	14 7-16
Tuesday.....	550	833	200	...	1,583	12 1/4	13 1/4	13 15-16	14 1/4
Wednesday.....	817	385	...	...	1,202	12 1/4	13 1/4	13 15-16	14 1/4
Thursday.....	1,432	388	...	...	1,820	12 1-16	13 1-16	13 15-16	14 1-16
Friday.....	550	4,002	1,300	...	5,852	...	...	...	...

For forward delivery the sales (including — free on board, have reached during the week 235,400 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices

For October.			bales.			cts.			bales.			cts.			bales.			cts.		
10,000.....	2,400	13 5-16	8,000.....	3,400	13 5-16	2,000.....	18 17-32	300.....	13 23-32	2,000.....	18 17-32	300.....	13 23-32	2,000.....	18 17-32	300.....	13 23-32	2,000.....	18 17-32	
2,500.....	14 5-32	1,500.....	13 1-16	2,000.....	18 17-32	500.....	13 9-16	2,800.....	14 1-16	500.....	13 9-16	2,800.....	14 1-16	500.....	13 9-16	2,800.....	14 1-16	500.....	13 9-16	
100 b. ....	14 3-16	1,200.....	13 1-16	1,800.....	13 1-16	300.....	13 21-32	2,900.....	14 1-16	300.....	13 21-32	2,900.....	14 1-16	300.....	13 21-32	2,900.....	14 1-16	300.....	13 21-32	
800.....	14 7-32	500.....	13 15-32	3,400.....	13 17-32	900.....	13 11-16	3,000.....	14 3-16	900.....	13 11-16	3,000.....	14 3-16	900.....	13 11-16	3,000.....	14 3-16	900.....	13 11-16	
4,900.....	14 1/4	3,600.....	13 1-16	2,400.....	13 9-16	300.....	13 23-32	3,200.....	14 1-16	300.....	13 23-32	3,200.....	14 1-16	300.....	13 23-32	3,200.....	14 1-16	300.....	13 23-32	
1,000.....	14 1-16	2,400.....	13 1-16	4,500.....	13 23-32	500.....	13 27-32	2,300.....	14 9-32	500.....	13 27-32	2,300.....	14 9-32	500.....	13 27-32	2,300.....	14 9-32	500.....	13 27-32	
200.....	14 5-16	1,900.....	13 1-16	1,300.....	14 1-16	1,800.....	13 1-16	1,100.....	14 5-16	1,800.....	13 1-16	1,100.....	14 5-16	1,800.....	13 1-16	1,100.....	14 5-16	1,800.....	13 1-16	
700.....	14 9-16	1,400.....	13 11-16	1,000.....	13 11-16	500.....	13 15-16	1,500.....	14 9-32	500.....	13 15-16	1,500.....	14 9-32	500.....	13 15-16	1,500.....	14 9-32	500.....	13 15-16	
800.....	14 1-16	1,100.....	13 23-32	700.....	14 1-16	700.....	14 1-16	1,600.....	14 1-16	700.....	14 1-16	1,600.....	14 1-16	700.....	14 1-16	1,600.....	14 1-16	700.....	14 1-16	
100.....	14 23-32	200.....	13 1-16	800.....	13 13-16	1,000.....	14 1-16	1,800.....	14 1-16	1,000.....	14 1-16	1,800.....	14 1-16	1,000.....	14 1-16	1,800.....	14 1-16	1,000.....	14 1-16	
19,400 total Oct.	37,800 total Dec.					500.....	14 3-32	500.....	14 3-32											
For November.			For January.			22,400 total Feb.			For March.			6,300 total May.			For June.			1,900 total Jan.		
300.....	13 9-32	300.....	13 5-16	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	
3,800.....	13 1-16	3,100.....	13 1-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	1,000.....	13 11-16	
6,900.....	13 13-32	10,400.....	13 13-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	
2,400.....	13 7-16	9,900.....	13 13-32	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	
2,200.....	13 15-32	4,300.....	13 7-16	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	
3,800.....	13 1-16	3,200.....	13 15-32	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	1,000.....	13 9-16	
2,100.....	13 1-16	5,000.....	13 17-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	1,000.....	13 19-32	
9,800.....	13 9-16	1,000.....	13 9-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	
4,300.....	13 19-32	600.....	13 1-16	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	1,000.....	13 21-32	
4,900.....	13 1-16	2,200.....	13 11-16	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	1,200.....	13 23-32	
5,600.....	13 21-32	1,200.....	13 23-32	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	1,100.....	13 15-16	
2,900.....	13 11-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	1,600.....	13 15-16	
900.....	13 23-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	
1,000.....	13 1-16	600.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	1,000.....	13 1-16	
1,100.....	13 15-16	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	1,000.....	13 23-32	
2,600.....	13 23-32	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	1,000.....	13 15-16	
800.....	13 1-16	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	1,000.....	13 27-32	
34,300 total Nov.	23,900 total Jan.			12,200 total March.																
For December.			For February.			For April.			For July.											
900.....	13 7-32	1,800.....	13 15-32	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	
3,800.....	13 1-16	1,800.....	13 15-32	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	900.....	13 1-16	

The following will show spot quotations and the closing prices bid for futures at the several dates named:

	On spot.	Oct. 23.	Oct. 22.	Oct. 21.	Oct. 20.	Oct. 19.	Oct. 18.	Oct. 17.	Oct. 16.	Oct. 15.	Oct. 14.	Oct. 13.	Oct. 12.	Oct. 11.	Oct. 10.	Oct. 9.	Oct. 8.	Oct. 7.	Oct. 6.	Oct. 5.	Oct. 4.	Oct. 3.	Oct. 2.	Oct. 1.
October.....	14 15-32	14 7-16	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
November.....	13 9-32	13 1-16	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
December.....	13 13-16	13 15-32	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
January.....	13 15-16	13 15-16	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
February.....	14 1/4	13 17-32	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16	13 15-16
March.....	14 15-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16
April.....	14 15-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16
May.....	14 15-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16
June.....	14 15-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16
July.....	14 15-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16	14 1-16
August.....	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4
Sales spot.....	648	510	1,017	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240	240
Sales future.....	60,200	39,400	51,200	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Gold.....	117	117	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Exchange.....	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4	4 7/4

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Oct. 23), we add the item of exports from the United States, including in it the exports of Friday only:

	1875.	1874.	1873.	1872.
Stock at Liverpool.....	582,000	691,000	525,000	485,000
Stock at London.....	58,250	112,000	308,500	230,000
Total Great Britain stock.....	640,250	738,000	738,500	715,000
Stock at Havre.....	300,250	146,250	92,000	944,000
Stock at Marseilles.....	4,250	13,500	8,250	14,000
Stock at Barcelona.....	42,000	51,000	24,500	43,000
Stock at Hamburg.....	15,000	17,000	25,000	35,000
Stock at Bremen.....	30,250	37,000	31,500	36,000
Stock at Amsterdam.....	56,000	57,000	95,750	68,000
Stock at Rotterdam.....	12,000	21,500	25,500	9,000
Stock at Antwerp.....	6,250	10,500	15,750	37,000
Stock at other continental ports..	9,000	20,000	39,000	54,000
Total continental ports.....	375,000	402,750	357,250	540,000
Total European stocks.....	1,015,250	1,185,750	1,090,750	1,255,000
India cotton afloat for Europe.....	286,000	190,000	179,000	283,090
American cotton afloat for Europe	115,000	97,000	58,000	130,000
Egypt, Brasil, &c. afloat for Europe	43,000	59,000	70,000	70,000
Stock in United States ports.....	354,581	314,655	305,419	252,308
Stock in U. S. interior ports.....	39,911	56,388	48,991	33,784
United States exports to-day.....	14,000	6,000	4,000	5,000



4,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Oct. 21:

	Shipments this week—			Shipments since Jan. 1—			Receipts—	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This week.	Since Jan. 1.
1875.....	3,000	3,000	6,000	800,000	420,000	1,220,000	4,000	1,227,000
1874.....	1,000	1,000	2,000	730,000	370,000	1,100,000	3,000	1,223,000
1873.....	6,000	5,000	11,000	620,000	300,000	920,000	7,000	940,000

From the foregoing it would appear that, compared with last year, there is an increase of 2,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 53,000 bales compared with the corresponding period of 1874.

**WEATHER REPORTS BY TELEGRAPH.**—The weather during the past week has been favorable for the in-gathering of the crop. Very little rain has fallen; in many districts none at all, and in most of the others only about one-third of an inch. A killing frost is reported at some points in the Atlantic States, but so far as our correspondents express themselves, they say that it did little or no harm. Our Nashville correspondents report that the frost there last week did injury in the rich low lands of middle Tennessee. The election excitement in Mississippi continues to interfere with picking in that State. Cotton is everywhere opening rapidly.

**Galveston, Texas.**—We have had rain on one day, the balance of the week being pleasant and favorable for picking. There has been no frost of consequence anywhere in the State. The rainfall has reached sixty-four hundredths of an inch; and the thermometer has averaged 64, the highest being 66 and the lowest 56.

**Indianola, Texas.**—It has rained on one day of this week, with a rainfall of thirty hundredths of an inch. The feeling here has improved, and business is being resumed. The nights have been cool, but no frost; the thermometer has averaged 67, the highest being 80 and the lowest 50.

**Corpus Christi, Texas.**—We have had warm days and cool nights the past week. There has been no rainfall. One night we had a frost, but it was not a killing frost, and did no harm. Crop prospects are favorable. The thermometer has averaged 64, the highest being 86 and the lowest 41.

**New Orleans, Louisiana.**—There was rain here on one day during the week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 62.

**Shreveport, Louisiana.**—It has been clear during all of this week, with light frosts in this neighborhood on Tuesday and Wednesday. The frosts, however, did no damage to cotton. Receipts continue large, the quality received being low middling. Transportation is almost entirely limited to the railroads. Average thermometer 57, highest 77 and lowest 41.

**Vicksburg, Mississippi.**—The thermometer has ruled as follows during the week past: highest 59, lowest 51, and average 56. We have had no rainfall.

**Columbus, Mississippi.**—The weather here has been cold. There has been no rain, but on three nights we had frost. Picking is progressing finely. Average thermometer 67, highest 87 and lowest 49.

**Little Rock, Arkansas.**—We have had a week of clear weather, the thermometer averaging 61, and ranging from 41 to 74. Our first frost was on the 13th inst., and there has been only one since, neither doing any material damage.

**Nashville, Tennessee.**—Rain fell here on one day the past week. The thermometer has averaged 48, the highest being 61 and the lowest 37. Much damage was done by the frost of last week to cotton on the rich land in Middle Tennessee, but in North Alabama no serious damage resulted.

**Memphis, Tennessee.**—The weather here has been cold and dry all the week. The crop is opening very fast, but in Mississippi picking has been seriously interfered with by the election excitement, and is progressing but slowly everywhere.

**Mobile, Alabama.**—The weather the past week has been cold and dry. The crop is being sent to market freely. There was a frost one night, but not a killing frost, and no serious damage was done. The thermometer has averaged 57, the highest being 74 and the lowest 44.

**Montgomery, Alabama.**—We had rain on one day the early part of this week, but the remaining six days were clear and pleasant. Rainfall for the week, twenty-three hundredths of an inch. Average thermometer 54, highest 72 and lowest 40.

**Selma, Alabama.**—We have had no rain the past week, though it is now cloudy and threatening. The thermometer has averaged 61.

**Madison, Florida.**—Our telegram from this point has failed to reach us to-night.

**Macon, Georgia.**—We have had no rain here the past week. We had a frost on one night; but, as it was not a killing frost, scarcely any damage was done. Average thermometer 57, highest 63 and lowest 51.

**Atlanta, Georgia.**—It rained constantly but not heavily one day the past week, the rest of the week being pleasant; and on two nights we had a killing frost. The thermometer has averaged 55, the extremes being 38 and 69. Rainfall, thirty-three hundredths of an inch.

**Columbus, Georgia.**—We have had no rain during this week. On two nights, however, we had a killing frost, though no serious damage has been done. The thermometer has averaged 56, the highest being 66 and the lowest 38.

**Savannah, Georgia.**—There was one rainy day here the past week, the rest of the week being pleasant but cool. The rainfall for the week was thirty-three hundredths of an inch. Average thermometer 57, highest 70 and lowest 43.

**Augusta, Georgia.**—During the week past the days have been warm and the nights cold. There were two rainy days, the rainfall reaching twenty-six hundredths of an inch, and there was a

light frost on two days which injured cotton in some sections. Picking is making fine progress, and planters are sending cotton forward freely. Average thermometer 53, highest 71 and lowest 34.

**Charleston, South Carolina.**—It has rained here this week, the rainfall being thirty-four hundredths of an inch. Average thermometer 57, highest 68 and lowest 44. Ice formed at Summerville, Sunday, and there was a severe frost in the vicinity of Aiken last Friday morning.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock, Oct. 21: We give last year's figures (Oct. 23, 1874) for comparison:

	Oct. 21, 75.		Oct. 23, 74.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.. Below high-water mark .....	13	2	14	3
Memphis..... Above low-water mark.....	7	3	4	5
Nashville..... Above low-water mark.....	3	6	2	3
Shreveport..... Above low-water mark.....	8	4	11	2
Vicksburg..... Above low-water mark.....	12	4	8	5

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**GUNNY BAGS, BAGGING, &c.**—During the past week the market for bagging has been only moderately active, and prices have ruled in buyers favor. Sales are reported of 1,800 to 2,000 rolls in lots at prices ranging from 12½ to 12¾c. At the close holders are asking 12¾c. cash, with a very light stock on hand. Bales are dull, and prices are nominally quoted at 9½@9¾c. for India, and 18@18½c. for Borneo. Bags also rule dull, and no business is reported; prices are nominally 13c. for 340's. Butts have been in fair request, and sales are reported of 1,500 bales on spot at 2½@15-16c., cash and time, and 1,500 bales to arrive (since received), on private terms. At the close the market is a shade firmer, with holders quoting 3c.

**M. OTT-TRUMPLER'S ANNUAL CIRCULAR DISCONTINUED.**—We are extremely sorry to inform our readers that M. Ott-Trumpler has concluded to discontinue the issue of his very interesting and useful cotton circular, which has, for so many years, on the first of October, appeared under his name. This we learn through a private letter, in which he requests us to make the announcement and save him a large correspondence otherwise necessary. To find a successor to M. Ott-Trumpler will be no easy task. The trade, by long experience, has learned to rely with great confidence upon his facts and opinions with regard to the actual European consumption, and much will therefore be expected from the one upon whom his mantle falls.

Since the above was written we see that Messrs. Ellison & Co., of Liverpool, have announced that they will give in their next monthly report "an account of the consumption of cotton in Great Britain and the Continent during the past season, in continuance of the statistics hitherto supplied by M. Ott-Trumpler." This will be very welcome news to the trade, for no persons are better able than they to furnish the information desired, and it is extremely important that there should be no break in the statistics.

**OVERLAND MOVEMENT FOR SEPTEMBER.**—We have by telegraph from New Orleans to-night, through the kindness of Mr. John B. Lafitte, President of the New Orleans Cotton Exchange, the following:

September overland direct to mills.....	bales.	7,436
in transit Sept. 30 to Eastern delivery ports by rail.....		1,971
In transit by sea Sept. 30.....		23,470
Taken by Northern spinners from ports and by overland shipments to Sept. 30.....		43,765

We suppose the above is made up under the resolution of the National Cotton Exchange Convention to procure and state the overland movement once a month through the year.

**NASHVILLE COTTON EXCHANGE.**—The following communication explains itself. Mr. Wheelless possessed unusual fitness for the position he held on the Committee on Information and Statistics, but it is his friends like better to have him President, we outsiders will gracefully submit, especially as they have taken care to give us so excellent a committee.

**Messrs. W. B. Dana & Co.:**

I notice THE CHRONICLE of the 16th credits the September report of this Exchange to the Committee on Information and Statistics of last year, instead of the present committee, composed of Messrs. James B. Craighead, H. H. McAlister and Edgar O. Parsons. Please correct and oblige. Respectfully,

JOHN F. WHEELLESS,

Pres't Nashville Cotton Exchange.

**THE CROP.**—A well-informed correspondent at Providence writes us, taking exception to our Nashville and Memphis telegrams of last week, because they speak of a "killing frost," conveying the idea of serious damage to cotton. We gave no interpretation to the telegrams, but published them as they came, and have no doubt that the facts they state are strictly correct; but our Providence friend may have drawn an erroneous conclusion from them. No one, we think, can rightly extract the true meaning except by taking them in connection with the other reports of the same date, and with our Memphis and Nashville telegrams of previous weeks. Reading them in that way, we find, first, that these frosts have come on a crop very differently situated from last year's crop; and, secondly, that the frosts them-

selves must have been "killing" over quite a limited district for they did not reach as far as Little Rock, and are reported as alight at Vicksburg and Columbus, Miss.

As to what this crop will turn out to be we have no opinion to give. Any one, however, who has followed our weather reports must be pretty well satisfied that in Arkansas, Mississippi, much of Alabama, and in the portions of Texas above the storm and in parts of Louisiana and Tennessee, the extent of the yield is to be measured by the capacity to pick. But unfortunately the in-gathering of the crop has not thus far been very satisfactory. First, it began, say eight days later than a year ago. Then, again, since it began we have had the election excitement in Mississippi (a bad feature), while in all the other States mentioned; except Arkansas and the upper half of Texas, many days more than last year have been lost on account of rain; and further, unusual sickness is reported to have prevailed among the freedmen through portions of the States in question. These facts are of course disappointing, and do not up to this date favor as large an out-turn as was anticipated by some. On the other hand, it will be remembered that on or before the first of December, 1874, about all the crop in the most of this district had been gathered, while this year the fact will be very different. Hence it is evident that the extent of this crop and the weather after this date are quite dependent events.

**INDIA COTTON CROP.**—Our mail advices from India are to day brought down to Sept. 16, and are not wholly favorable, and yet the latest reports are the most satisfactory.

In Kattiawa the drought, which was referred to in our cable dispatch of Aug. 27, seems to have been very severe, but during the succeeding week rain began to fall; this is said to have "afforded much relief" and the latest accounts were "on the whole favorable."

In the Hingunghat district too much rain is the complaint. In fact this was the complaint in August; but the weather cleared up previous to the 27th, giving the ryots an opportunity of weeding the cotton plant. A day or two after that date, however, rain set in again and continued with more or less severity during the next two weeks; Messrs. Nicol & Co., in their circular of the 9th of Sept., stated that a "telegram received this morning informs us that the Hingunghat crop has sustained such serious injury that the outturn will be largely reduced, but we are disposed to regard this statement as somewhat exaggerated and believe that a 'spell of sunshine would repair most of the reported damage';" on the 16th of Sept. the same authority writes less encouragingly—they say "we much regret to learn that Hingunghat district has again been visited with unseasonable rains and the crop prospects are worse; \* \* \* unless sunshiny weather sets in immediately the out-turn will be seriously affected."

From Shegaum, Julgaum and other parts of the Oomrawuttee circle the reports continue up to the latest dates favorable. Messrs. Peel, Cassels & Co., under date of Sept. 2, say that at the close of August the plants were strong and healthy, and in some fields commencing to flower. Later information appears to show a continuance of these favorable conditions. The belief is that in "the Oomrawuttee district the breadth of land under cotton is 'considerably in excess of last year.'" (Sir Charles Forbes & Co., Aug. 6.)

From Broach the latest accounts are favorable, both the early and late sowings giving good promise.

In the upper Sind districts Messrs. Fleming & Co., under date of Kurracher, Sept. 14, say that the "reports are not so favorable as they were, the deficient fall of rain being again a subject of complaint."

**PRESENT AND ANTE-WAR PRICES.**—On this question Messrs. W. C. Watts & Co. of Liverpool write as follows in a late report: "We have lately repeatedly heard the remarks, in explanation of the present depression, that 'cotton has been too high, and must go back to ante-bellum prices, &c.' But, in order to determine what ante-bellum prices were, it should be borne in mind that the classification of American cotton is very different now from what it was before the American war. We have been assured by several of the oldest and most respectable brokers here that what was fifteen or twenty years ago classed as 'fair' was no better than our present 'good middling,' and what was then classed as 'middling' would now class about 'strict good ordinary to low middling.' In evidence of the substantial correctness of this statement we have only to compare the classifications quoted then and now. At present the highest grade of American cotton quoted in the weekly circular of the Cotton Brokers' Association is 'middling fair,' whereas then four higher grades were quoted, namely, 'fair,' 'good fair,' 'good,' and 'fine,' just as it is now in quotations for Brazil. This change in the classification of American cotton, as near as we can make out, represents about  $\frac{1}{4}$  d. per pound.

The misapprehension on this subject has been further increased by many old publications, and notably by recent annual circulars of the Liverpool Cotton Brokers' Association. For instance, in the brokers' last annual circular the average price of Uplands for the years 1876-'60 inclusive are given as follows: In 1856 6d., in 1857 7 $\frac{1}{4}$ d., in 1858 6 $\frac{1}{4}$ d., in 1859 6 $\frac{1}{4}$ d., and in 1860 5 $\frac{1}{4}$ d.—an average for the five years of 6 $\frac{1}{4}$ d. Now, these figures are generally understood to represent the average value of what was then classed as 'middling'; but such is not the fact. They only represent the average value of American Uplands of all grades, ranging from the lowest to the highest, as originally compiled in the annual circulars of the old and well-known firm of Messrs. George Holt & Co.; then and now prominent brokers in this town.

The quotations for middling Orleans cotton in this market during the five years referred to, averaged as follows: In 1856 6 5-16d.; in 1857 7 $\frac{1}{4}$ d.; in 1858 7 1-16d.; in 1859 7 1-16d., and in 1860 6 $\frac{1}{4}$ d.; an average for the five years of 7 $\frac{1}{4}$ d.; and if to this we

add  $\frac{1}{4}$ d. for change in classification, we have 7 $\frac{1}{4}$ d. as the average value of the present standard of middling Orleans cotton for the five years preceding the American war, as against our present quotation of 7 3-16d. for middling Orleans on the spot, and 6 $\frac{1}{4}$ d. basis middling, for October-November shipments from New Orleans. In other words, prices would appear to be 3-16d. to  $\frac{1}{4}$ d. lower now than then.

"The season of 1859-'60 produced the largest American crop on record, namely, 4,848,000 bales, and notwithstanding the limited supplies then received from India and Egypt, the stock here on the 7th June, 1860, was the largest ever known in the history of this port, say 1,358,630 bales. So excessive was this stock that warehouse room for it could not be obtained in the town, and large quantities were piled in suburban fields and covered with tarpaulins."

**LIVERPOOL, Oct. 22.—4 P. M.—BY CABLE FROM LIVERPOOL.**—The market has ruled firm to-day. Sales of the day were 13,000 bales, of which 8,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	Oct. 1.	Oct. 8.	Oct. 15.	Oct. 22.
Sales of the week.....bales.	61,000	86,000	105,000	57,000
Forwarded.....	2,000	4,000	3,000	3,000
of which exporters took.....	13,000	14,000	15,000	8,000
of which speculators took.....	3,000	8,000	25,000	4,000
Total stock.....	713,000	669,000	611,000	582,000
of which American.....	323,000	284,000	253,000	235,000
Total import of the week.....	62,000	41,000	28,000	31,000
of which American.....	3,000	7,000	13,000	14,000
Actual export.....	14,000	14,000	7,000	18,000
Amount afloat.....	286,000	237,000	229,000	239,000
of which American.....	15,000	33,000	48,000	57,000

The following table will show the daily closing prices of cotton for the week:

	Spot.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Uplds.	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 1-16	..@7 1-16	..@7 1-16
do Orleans.	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 $\frac{1}{4}$	..@7 5-16	..@7 5-16	..@7 5-16

**SAUNDERS.**—Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, 7 $\frac{1}{4}$ d.

Oct.-Nov. shipment from New Orleans, Low Mid. clause, 7 $\frac{1}{4}$ d. bid.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7 3-16d.

**MONDAY.**—Oct.-Nov. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7 1-16d.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7 $\frac{1}{4}$ d.

Dec. delivery from Sav. or Chas., Low Mid. clause, 7 $\frac{1}{4}$ d.

Oct. delivery from Sav. or Chas., Low Mid. clause, 7d.

Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7 $\frac{1}{4}$ d. bid.

**TUESDAY.**—Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, 7d.

Oct.-Nov. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Dec.-Jan. delivery from New Orleans, Low Mid. clause, 7 3-16d.

Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Jan.-Feb. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7 1-16d.

**WEDNESDAY.**—Oct.-Nov. delivery from Sav. or Chas., Low Mid. clause, 6 $\frac{1}{4}$ d.

Oct.-Nov. shipment from Sav. or Chas., Low Mid. clause, 6 $\frac{1}{4}$ d.

Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 15-16d.

Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 15-16d. bid.

**THURSDAY.**—Oct. delivery from Sav. or Chas., Low Mid. clause, 6 $\frac{1}{4}$ d.

Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 6 15-16d.

Jan.-Feb. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7 1-16d.

Dec.-Jan. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, 6 15-16d.

Feb.-March shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7 1-16d.

**FRIDAY.**—Jan.-Feb. shipment from Sav. or Chas., by sail, if required, 7d.

Nov.-Dec. shipments from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Dec.-Jan. delivery from Sav. or Chas., Low Mid. clause, 7d.

Feb.-March shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Oct.-Nov. shipment from Sav. or Chas., Low Mid. clause, by sail, if required, 7d.

Nov.-Dec. shipment from Sav. or Chas., Low Mid. clause, by sail, required, 7d.

The exports of cotton from New York, this week, show a decrease, as compared with last week, the total reaching 10,669 bales, against 14,050 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Sept. 29.	Oct. 6.	Oct. 13.	Oct. 20.		
Liverpool.....	5,846	11,501	10,691	7,046	40,895	54,479
Other British Ports.....	.....	.....	.....	.....	.....	.....
<b>Total to Gt. Britain</b> .....	<b>5,846</b>	<b>11,501</b>	<b>10,691</b>	<b>7,046</b>	<b>40,895</b>	<b>54,479</b>
Havre.....	.....	364	.....	398	681	2,561
Other French ports.....	.....	.....	.....	.....	.....	.....
<b>Total French</b> .....	.....	<b>364</b>	.....	<b>398</b>	<b>681</b>	<b>2,561</b>
Bremen and Hanover.....	1,080	1,333	1,352	1,092	4,873	1,850
Hamburg.....	.....	500	1,110	550	2,900	1,473
Other ports.....	1,314	.....	907	1,583	4,377	50
<b>Total to N. Europe</b> .....	<b>2,394</b>	<b>1,833</b>	<b>3,359</b>	<b>3,225</b>	<b>11,549</b>	<b>3,373</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	10
All others.....	.....	.....	.....	.....	.....	.....
<b>Total Spain, &amp;c.</b> .....	.....	.....	.....	.....	.....	<b>10</b>
<b>Grand Total</b> .....	<b>7,240</b>	<b>13,335</b>	<b>14,050</b>	<b>10,669</b>	<b>67,632</b>	<b>60,433</b>

The exports of cotton from New York, this week, show a decrease, as compared with last week, the total reaching 10,669 bales, against 14,050 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1875

EXPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Sept. 29.	Oct. 6.	Oct. 13.	Oct. 20.		
Liverpool.....	5,846	11,501	10,691	7,046	40,895	54,479
Other British Ports.....	.....	.....	.....	.....	.....	.....
<b>Total to Gt. Britain</b> .....	<b>5,846</b>	<b>11,501</b>	<b>10,691</b>	<b>7,046</b>	<b>40,895</b>	<b>54,479</b>
Havre.....	.....	364	.....	398	681	2,561
Other French ports.....	.....	.....	.....	.....	.....	.....
<b>Total French</b> .....	.....	<b>364</b>	.....	<b>398</b>	<b>681</b>	<b>2,561</b>
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<b>Total to N. Europe</b> .....	<b>2,394</b>	<b>1,833</b>	<b>3,359</b>	<b>3,225</b>	<b>11,549</b>	<b>3,373</b>
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	10
All others.....	.....	.....	.....	.....	.....	.....
<b>Total Spain, &amp;c.</b> .....	.....	.....	.....	.....	.....	<b>10</b>
<b>Grand Total</b> .....	<b>7,240</b>	<b>13,335</b>	<b>14,050</b>	<b>10,669</b>	<b>67,632</b>	<b>60,433</b>

A raw cotton bale is 480 lbs. net weight.



The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

AREA FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	3,488	19,187	.....	.....	.....	.....	.....	.....
Texas.....	4,641	18,061	.....	.....	.....	.....	.....	.....
Savannah.....	1,470	17,868	.....	.....	.....	.....	.....	.....
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
5th Carolina.....	1,566	18,894	.....	.....	.....	.....	.....	.....
6th Carolina.....	1,519	5,775	.....	.....	.....	.....	.....	.....
Virginia.....	6,437	33,137	.....	.....	.....	.....	.....	.....
North Carolina.....	305	704	.....	.....	.....	.....	.....	.....
Foreign.....	2,356	6,532	.....	.....	.....	.....	.....	.....
Total this year.....	31,938	119,838	.....	.....	.....	.....	.....	.....
Total last year.....	33,933	144,360	.....	.....	.....	.....	.....	.....

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 56,764 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
To Liverpool, per steamers		To Liverpool, per steamers		To Liverpool, per steamers		To Liverpool, per steamers	
Britannic, 3,333.....		Britannic, 3,333.....		Britannic, 3,333.....		Britannic, 3,333.....	
Bothnia, 603.....		Bothnia, 603.....		Bothnia, 603.....		Bothnia, 603.....	
To Havre, per steamer France, 356.....		To Havre, per steamer France, 356.....		To Havre, per steamer France, 356.....		To Havre, per steamer France, 356.....	
To Bremen, per steamer Dona, 1,093.....		To Bremen, per steamer Dona, 1,093.....		To Bremen, per steamer Dona, 1,093.....		To Bremen, per steamer Dona, 1,093.....	
To Hamburg, per steamer Hammonia, 550.....		To Hamburg, per steamer Hammonia, 550.....		To Hamburg, per steamer Hammonia, 550.....		To Hamburg, per steamer Hammonia, 550.....	
To Rotterdam, per steamer W. A. Scholten, 1,533.....		To Rotterdam, per steamer W. A. Scholten, 1,533.....		To Rotterdam, per steamer W. A. Scholten, 1,533.....		To Rotterdam, per steamer W. A. Scholten, 1,533.....	
NEW ORLEANS.—To Liverpool, per steamers		NEW ORLEANS.—To Liverpool, per steamers		NEW ORLEANS.—To Liverpool, per steamers		NEW ORLEANS.—To Liverpool, per steamers	
Haytian, 5,035.....		Haytian, 5,035.....		Haytian, 5,035.....		Haytian, 5,035.....	
To Havre, per ship Exponder, 3,702.....		To Havre, per ship Exponder, 3,702.....		To Havre, per ship Exponder, 3,702.....		To Havre, per ship Exponder, 3,702.....	
To Barcelona, per bark Olympia, 1,260.....		To Barcelona, per bark Olympia, 1,260.....		To Barcelona, per bark Olympia, 1,260.....		To Barcelona, per bark Olympia, 1,260.....	
To Vera Cruz, per steamer City of Havana, 1,948.....		To Vera Cruz, per steamer City of Havana, 1,948.....		To Vera Cruz, per steamer City of Havana, 1,948.....		To Vera Cruz, per steamer City of Havana, 1,948.....	
MOUTH.—To Liverpool, per ship Mason, 3,607.....		MOUTH.—To Liverpool, per ship Mason, 3,607.....		MOUTH.—To Liverpool, per ship Mason, 3,607.....		MOUTH.—To Liverpool, per ship Mason, 3,607.....	
To Grimsby, G. B., per bark Fides, 736.....		To Grimsby, G. B., per bark Fides, 736.....		To Grimsby, G. B., per bark Fides, 736.....		To Grimsby, G. B., per bark Fides, 736.....	
CHARLESTON.—To Havre, per bark Aaron Goudey, 2,450 Upland.....		CHARLESTON.—To Havre, per bark Aaron Goudey, 2,450 Upland.....		CHARLESTON.—To Havre, per bark Aaron Goudey, 2,450 Upland.....		CHARLESTON.—To Havre, per bark Aaron Goudey, 2,450 Upland.....	
To Reval (Russia), per schr. Hartstone, 1,926 Upland.....		To Reval (Russia), per schr. Hartstone, 1,926 Upland.....		To Reval (Russia), per schr. Hartstone, 1,926 Upland.....		To Reval (Russia), per schr. Hartstone, 1,926 Upland.....	
SAVANNAH.—To Liverpool, per —, 2,149 Upland.....		SAVANNAH.—To Liverpool, per —, 2,149 Upland.....		SAVANNAH.—To Liverpool, per —, 2,149 Upland.....		SAVANNAH.—To Liverpool, per —, 2,149 Upland.....	
To Havre, per —, 3,006 Upland.....		To Havre, per —, 3,006 Upland.....		To Havre, per —, 3,006 Upland.....		To Havre, per —, 3,006 Upland.....	
To Bremen, per —, 5,603 Upland.....		To Bremen, per —, 5,603 Upland.....		To Bremen, per —, 5,603 Upland.....		To Bremen, per —, 5,603 Upland.....	
To Reval, per —, 4,370 Upland.....		To Reval, per —, 4,370 Upland.....		To Reval, per —, 4,370 Upland.....		To Reval, per —, 4,370 Upland.....	
TEXAS.—To Liverpool, per steamer Thimblet, 2,039.....		TEXAS.—To Liverpool, per steamer Thimblet, 2,039.....		TEXAS.—To Liverpool, per steamer Thimblet, 2,039.....		TEXAS.—To Liverpool, per steamer Thimblet, 2,039.....	
BALTIMORE.—To Liverpool, per steamer Hibernian, 1,919 and 16 bags.....		BALTIMORE.—To Liverpool, per steamer Hibernian, 1,919 and 16 bags.....		BALTIMORE.—To Liverpool, per steamer Hibernian, 1,919 and 16 bags.....		BALTIMORE.—To Liverpool, per steamer Hibernian, 1,919 and 16 bags.....	
BOSTON.—To Liverpool, per steamer China, 399.....		BOSTON.—To Liverpool, per steamer China, 399.....		BOSTON.—To Liverpool, per steamer China, 399.....		BOSTON.—To Liverpool, per steamer China, 399.....	
PHILADELPHIA.—To Liverpool, per steamer Illinois, 876.....		PHILADELPHIA.—To Liverpool, per steamer Illinois, 876.....		PHILADELPHIA.—To Liverpool, per steamer Illinois, 876.....		PHILADELPHIA.—To Liverpool, per steamer Illinois, 876.....	
To Antwerp, per steamer Vadreland, 1,138.....		To Antwerp, per steamer Vadreland, 1,138.....		To Antwerp, per steamer Vadreland, 1,138.....		To Antwerp, per steamer Vadreland, 1,138.....	
Total.....		Total.....		Total.....		Total.....	
56,764		56,764		56,764		56,764	

The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Havre.	Bre. Rotter.	Antwerp.	Barce.	Vera.	Total.
New York.....	3,044	5,133	1,068	1,533	.....	.....	10,680
New Orleans.....	9,961	5,133	.....	.....	1,940	1,948	17,939
Mobile.....	2,607	.....	.....	.....	.....	.....	2,607
Charleston.....	.....	2,450	.....	.....	1,936	.....	4,386
Savannah.....	3,149	3,006	5,603	.....	4,370	.....	15,127
Texas.....	2,039	.....	.....	.....	.....	.....	2,039
Baltimore.....	1,935	.....	.....	.....	.....	.....	1,935
Boston.....	399	.....	.....	.....	.....	.....	399
Philadelphia.....	876	.....	.....	1,138	.....	.....	2,014
Total.....	36,303	10,977	6,604	1,533	1,138	6,395	56,764

Included in the above totals are from New York, 550 bales to Hamburg; from Mobile, 736 bales to Grimsby.

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

**PRINCE, str. (Br.)**, from New Orleans, at Liverpool Oct. 6, reports having had from the Banks northerly, easterly and NNW winds, with thick weather and light rain and heavy sea, ship taking about a great deal of water and straining heavily.

**RICHMOND, str.**, from Norfolk for New York, ran into ship B. D. Metcalf (Nor), at Norfolk Oct. 15, and had a small fire stove on the starboard side by the ship's anchor, and a portion of the light upper works carried away.

**LILY, schr.**, Taylor, from Charleston Oct. 10 for New York, with rosin and cotton, encountered heavy NE weather when two days out and returned to port 14th, in a leaky condition.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
Steam.	Sail.	Steam.	Sail.	Steam.
Saturday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Sunday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Monday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Tuesday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Wednesday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Thursday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4
Friday.....	7-10 1/2	5-16 3/4	5-16 3/4	5-16 3/4

**EUROPEAN COTTON MARKETS.**—In reference to these markets our correspondent in London, writing under the date of Oct. 9, 1875, states:

**LIVERPOOL, Oct. 7.**—The following are the prices of mid-ling qualities of cotton compared with those of last year:

	Ord. & Mid.	Fr. & G. Fr.	G. & F.	Mid. F.	Mid. G.	Mid. M.	Mid. F.	Mid. G.	Mid. M.
Sea Island.....	17	19	20	21	20	18	21	20	26
Florida do.....	15	17	18	19	18	16	17	20	26
Upland.....	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
Mobile.....	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
Texas.....	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
N. Orleans.....	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4

Since the commencement of the year the transactions on speculation and for export have been:

	Taken on spec. to this date.	Actual exp. from Liverpool, &c.	Actual exp. from Liverpool, &c.
1875.	1874.	1875.	1874.
American.....	184,000	171,130	164,970
Brazilian.....	5,440	19,700	11,910
Argentinian.....	12,450	14,410	11,400
W. India.....	1,000	4,400	2,150
E. India.....	74,480	75,570	68,110
Total.....	279,110	295,370	263,540

## BREADSTUFFS.

FRIDAY, P. M., October 23, 1875

The flour market has been without important change the past week. There was, at the opening, some improvement, but it has hardly been maintained since. Several thousand barrels of common extra State and Western sold for export at \$5 75@5 85, but latterly shippers appear to have retired from the market. The demand from the West Indies and South America has been only moderate, but the local trade were free buyers. Rye flour has been quiet. Corn meal, at some decline, has been quite active. To-day, the whole market was dull and weak.

The wheat market has been unsettled, and latterly drooping. Foreign advices were favorable till within the last day or two; but receipts have been pretty free, here as well as at the Western markets. Ocean freights have been firm, while gold and exchange have been declining. There was on Tuesday a very fair business at \$1 58@1 40 for No. 1 spring, \$1 33@1 24 for No. 2 Milwaukee, \$1 26@1 20 for No. 2 Chicago and Northwest \$1 16@1 23 for No. 3 spring, and \$1 07@1 10 for rejected do., with new winter red and amber, inferior to good, at \$1 12@1 38, and white \$1 35@1 47. But since that date the better grades of red have declined 2@3c., and the whole market has shown weakness. To-day, the market was dull, and to sell lower prices were necessary, with the close quite unsettled.

Indian corn declined on Tuesday to 70@70c for good to prime sail mixed, with a good business, and has since been rather firmer, but with the demand mainly for home use, the shipment, having subsided. Receipts and stocks are quite moderate at all points, but holders seem to apprehend that the new crop will be fit for market at an early day, and are disposed to press sales, when this can be done at about current prices. To-day, there was a good demand for sail mixed at 70@71c.

Rye has been in better demand at about late prices. Barley has been in better demand, and the offerings have latterly been a good deal reduced, as holders are inclined to insist upon better prices. Barley malt is unsettled. Canada peas have been dull, and although nearly nominal have closed lower at \$1@1 02 in bond, afloat. Oats have been variable, but on the whole doing rather better. They are regarded as pretty cheap, and attract the attention of speculators. To-day, No. 2 Chicago was firm at 47@47c.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 1.....	4 10 1/2 @ 4 7 1/2	Wheat—No. 3 spring, bush.....	\$1 15 1/2 @ 1 20
Superfine State & West.....	5 00 1/2 @ 5 20	No. 1 spring.....	1 33 1/2 @ 1 21
Extra State, &c.....	5 70 1/2 @ 5 90	No. 1 spring.....	1 33 1/2 @ 1 21
Western Spring Wheat.....	5 60 1/2 @ 5 85	Red Western.....	1 10 1/2 @ 1 25
do XX and XXX.....	5 60 1/2 @ 5 85	Amber do.....	1 30 1/2 @ 1 40
do winter wheat X and.....	5 75 1/2 @ 5 95	White.....	1 37 1/2 @ 1 50
City shipping extras.....	5 75 1/2 @ 5 95	Corn—Western mixed.....	69 1/2 @ 71
City trade and family brands.....	6 00 1/2 @ 6 20	White Western.....	73 1/2 @ 76
Southern bakers' and family brands.....	7 25 1/2 @ 8 25	Southern, yellow.....	73 1/2 @ 76
Southern shipping extras.....	6 25 1/2 @ 7 15	Rye.....	87 1/2 @ 93
Rye flour, superfine.....	5 60 1/2 @ 5 80	Oats—Black.....	.....
Corn meal—Western, &c.....	3 50 1/2 @ 3 85	Mixed.....	38 1/2 @ 48
Corn meal—Br wine, &c.....	4 15 1/2 @ 4 20	White.....	46 1/2 @ 53
		Barley—Western.....	.....
		Canada Western.....	1 15 1/2 @ 1 30
		State.....	1 00 1/2 @ 1 15
		Peas—Canada.....	1 00 1/2 @ 1 25

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
1875.	1874.	1875.	1874.
For the week.....	1,025,530	For the week.....	1,025,530
Since Jan. 1.....	3,043,635	Since Jan. 1.....	3,043,635
Flour, bbls.....	102,619	Flour, bbls.....	102,619
C. meal.....	1,339	C. meal.....	1,339
Wheat, bus.....	314,604	Wheat, bus.....	314,604
Corn, ".....	628,815	Corn, ".....	628,815
Rye, ".....	14,660	Rye, ".....	14,660
Barley, ".....	299,398	Barley, ".....	299,398
Oats ".....	841,813	Oats ".....	841,813

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates.

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING OCT. 16, 1875, AND FROM AUGUST 1 TO OCT. 16:

	Flour, bbls. (186 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	45,292	898,065	885,820	405,595	121,410	28,585
Milwaukee.....	38,185	858,180	11,570	27,500	33,744	9,340
Toledo.....	1,129	337,453	78,763	39,249	31,397	
Detroit.....	15,918	333,009	11,753	44,341	39,799	306
Cleveland.....	25,150	40,550	8,150	17,350	39,390	
St. Louis.....	34,465	172,359	57,975	208,734	61,916	18,086
Peoria.....	2,410	25,090	86,500	158,340	33,650	21,000
Duluth.....	2,555	174,538				
Total.....	140,776	1,789,092	837,080	948,598	346,376	87,807
Previous week.....	137,254	1,652,766	784,298	924,907	337,667	71,238
Corresponding week.....	74	466	2,317	681,717	238,457	46
"	73	134,300	2,063,110	1,354,499	963,489	50,160
"	72	151,894	2,004,935	1,231,434	609,937	41,758
"	71	119,015	1,111,928	510,751	290,750	118,959
"	70	152,687	1,189,750	401,938	419,344	206,573

### SHIPMENTS OF FLOUR AND GRAIN from lake ports from Jan. 1 to Oct. 16, inclusive, for four years:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Jan. 1 to date.....	4,012,352	43,398,361	36,047,940	14,735,896	1,795,650	660,757
Same time 1874.....	4,367,765	51,853,540	39,752,071	14,369,007	1,659,071	1,858,519
Same time 1873.....	5,046,086	44,985,769	43,318,053	15,469,193	2,872,665	1,165,325
Same time 1872.....	5,457,100	51,383,483	43,376,606	15,482,997	2,614,780	1,114,218

### RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING OCT. 16, 1875, AND FROM JAN. 1 TO OCT. 16:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	92,819	1,074,258	603,309	374,560	241,000	14,660
Boston.....	45,698	16,687	120,036	193,186	30,213	1,401
Portland.....	4,950	.....	21,400	6,600	.....	.....
Montreal.....	37,438	368,479	111,735	5,035	38,457	.....
Philadelphia.....	22,870	115,600	157,400	99,100	168,300	1,300
Baltimore.....	20,935	80,300	52,300	45,300	.....	1,000
New Orleans.....	16,479	4,807	4,327	24,300	.....	.....
Total.....	210,380	1,640,031	1,072,230	506,581	481,300	18,561
Previous week.....	251,190	1,007,098	1,239,317	641,197	252,598	49,414
Cor. week '74.....	773,031	1,249,021	1,014,874	610,637	250,135	19,386
And 98,797 bush. Pass at Montreal.						

Total Jan. 1 to date.....	7,317,393	40,361,550	46,051,438	14,863,463	1,472,910	226,666
Same time 1874.....	8,345,321	51,795,587	44,322,356	16,076,748	1,319,516	768,168
Same time 1873.....	7,376,399	37,385,351	40,383,991	13,188,899	1,610,312	966,565
Same time 1872.....	8,563,446	15,570,138	62,605,953	18,448,971	2,418,326	463,354

### THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit on the lakes, the New York canals and by rail, Oct. 16, 1875:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York.....	2,847,512	1,760,741	441,979	26,658	29,186
In store at Albany.....	18,600	24,000	60,500	119,000	6,400
In store at Buffalo.....	245,728	221,413	61,391	93,680	.....
In store at Chicago.....	822,385	1,022,534	346,975	250,141	99,381
In store at Milwaukee.....	676,147	34,938	44,327	74,783	25,036
In store at Duluth.....	139,588	.....	.....	.....	.....
In store at Toledo.....	692,146	267,760	246,872	86,831	3,573
In store at Detroit.....	399,230	3,279	32,055	32,640	800
In store at Oswego.....	120,000	45,000	35,000	15,500	.....
In store at St. Louis.....	496,635	24,968	142,789	88,350	19,531
In store at Peoria.....	13,579	147,036	108,079	894	73,674
In store at Evansville.....	16,925	91,035	176,038	21,740	449
In store at Terre Haute.....	281,569	600	7,426	273,292	615
In store at Montreal.....	227,568	32,166	5,411	15,653	.....
In store at Philadelphia.....	230,000	310,000	20,000	22,500	8,000
In store at Baltimore.....	68,345	328,379	50,000	12,500	3,570
Lake shipments.....	1,989,393	531,624	391,995	33,707	23,960
Rail shipments.....	308,534	247,091	450,274	123,949	15,348
On New York canals.....	1,806,659	633,448	416,350	623,060	12,659
Total.....	11,339,159	8,538,668	3,781,059	1,861,617	315,102
Oct. 9, 1875.....	9,663,427	5,907,393	2,744,085	1,273,689	314,697
Oct. 17, 1874.....	11,103,650	5,503,133	2,798,644	1,244,189	144,751

\* Estimated.

## THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 23, 1875.

Business has been less active with manufacturers' agents, and jobbers' selections were mainly restricted to small lots required for the renewal of assortments. The jobbing trade has relapsed into a condition of comparative quiet, but transactions were about as large in the aggregate as is usually the case at this advanced period of the season. Importers sales are not up to expectations and recourse was had to the auction rooms by several leading houses in order to close out accumulations. The chief event of interest in the general market was a peremptory auction sale of flannels by order of Messrs. Faulkner, Page & Co., which in point of magnitude was the greatest public sale of dry goods ever made in this country. The sale attracted an immense concourse of buyers from all sections, all of whom were well acquainted with the makes of flannels offered, which have attained great popularity. The catalogue called for 1,500 packages but so brisk was the demand that 2,200 packages were distributed in lots of from one to twenty-five cases, at prices which were eminently satisfactory and probably not more than 7½ per cent below agents' asking rates. The amount of this great sale has not transpired, but will probably reach \$400,000. The print market continued weak and unsettled, and leading makes of mourning prints were reduced to 7½c.

**DOMESTIC COTTON GOODS.**—The market has not recovered from the shock given by the reduction of Atlantic sheetings last week, and but little confidence is felt in present prices despite the remarkably low rates at which many goods are offered; hence transactions have been individually light apart from cotton flannels, which have been in liberal request. Brown and bleached sheetings and shirtings moved slowly, and tickings, denims, chevrons, and hickory stripes were in light demand from first hands. Corset jeans and satteens were in steady request for small lots, and rolled jaconets, cambrics and silicas were taken by jobbers in accordance with the limited wants of current trade. Grain bags moved steadily and in considerable amounts, but at low and irregular prices. Printers were more liberal in their operations, and extra standard 64x64 print cloths changed hands to a considerable aggregate amount at 4½@10c., 30 days. Prints dragged heavily, and as Sprague's and Allen's mills have again commenced running, stocks have begun to accumulate, while

further efforts have been made by agents to get rid of certain styles at very low figures, and a few heavy sales have been made in this way, but on terms which have not transpired. Ginghams have not been so quick, but the supply of the best standard makes is almost nominal. Cotton dress goods in plaid effects have been doing well in the hands of both agents and jobbers. Cotton batts, carpet warps and twines have severally been in steady request.

**DOMESTIC WOOLEN GOODS.**—The large auction sale of flannels mentioned above, had a depressing influence upon the market for this class of fabrics, for a few days, but the excellent prices obtained imparted strength to values at the close of the week and fair sales were effected by leading agents. Blankets were in limited demand by jobbers and retailers but transactions were mostly of a hand-to-mouth character, and were only moderate in the aggregate amount. Fancy cassimeres remained quiet, and while a few meritorious styles were held by agents at opening prices, concessions were freely offered on many makes in order to stimulate a more active movement in heavy weight goods. There was a steady demand for moderate lots of beavers, chin-chillas, elysians and fancy makes of overcoatings, and stocks of these goods are much reduced. Light weight worsted coatings for spring wear have been more inquired for by the clothing trade who have placed some fair orders for November delivery, but heavy weights were less active. Cloths and doeskins ruled quiet in agents' hands, and Kentucky jeans and satinetts were dull. Worst dress goods continued active and the supply of leading makes is barely sufficient to meet the demand. Linseys remained inactive and weak, and some makes were sent to auction with discouraging results. Felt skirts and shawls were in moderate demand, and some improvement was observed in fancy hosiery, Cardigan jackets, nubias, &c.

**FOREIGN DRY GOODS.**—There was a slow movement in imported fabrics from first hands, and importers sought a market in the auction rooms for some important lines of goods. Among the dress goods sold at auction were the famous "Lupine" fabrics, manufactured by Auguste Seydoux, Sieber & Co., and the productions of Fevez, Freres & Charvet, which realized fair, although not very remunerative prices. Black cashmeres and merinos were in good demand and firm, but alpacas and mohairs were less active. Colored dress silks and low and medium grade black silks were in fair request, and more activity was noticed in trimming and mantilla velvets. Linens and white goods moved slowly, and Hamburg embroideries were less active. Messrs. Goldenberg Brothers & Co. made a successful sale of real laces through Field, Morris, Fenner & Co. Woolen goods remained very quiet in first hands, and jobbers' sales were only moderate. We annex prices of a few articles of domestic manufacture:

### Cotton Sail Duck.

Woodberry and Druid Mills and Fleetwing.....	No. 8.....	25	Ontario and Woodberry USA Standard 3½ in. do 8 oz. 20
No. 9.....	No. 9.....	24	do 8 oz. 20
No. 10.....	No. 10.....	22	do 8 oz. 20
No. 1.....	Light duck—		do 10 oz. 24
No. 2.....	Bear (8 oz.) 29 in. do heavy (8 oz.) 30	17	do 12 oz. 24
No. 3.....	Mont. Ravens 29 in. do 40 in. 28	17	do 15 oz. 26
No. 4.....			Ontario Twis, 35 in. do 36 in. 28
No. 5.....			Ext twis "Polhem's" 12
No. 6.....			
No. 7.....			

### Bags.

American.....	25 50	Ontario A.....	27 00	Stark A.....	27 00
Amoskeag.....	24 50	do C.....	27 00	do C 8 bush 31 00	
Excelsior.....	27 00	do C.....	33 00	Phila A.....	30 00
Lewiston.....	25 00	Powhattan A.....	25 00	do F.....	35 00
Franklinville.....	24 00	do B.....	35 00	do C.....	40 00
Montaup.....	25 00	do C.....	40 00	Casco.....	27 00
Granger.....	25 00	Atlantic.....	23 00		

### Denims.

Amoskeag.....	20	Cordia XX brn.....	13½	Thorndike A.....	10½
do B.....	15	do X brn.....	11½	Unceav's UCA.....	14
Boston.....	9	Everett.....	20	York.....	16
Beaver Cr. A.....	13½	Lewiston.....	20	Warren AXA.....	16
do BB.....	13½	Otis AXA.....	16	do BB.....	16
do CC.....	11½	do BB.....	14	do CC.....	12
Carlton.....	19	do CC.....	12	Gold Medal.....	10
Columb'n h'y bro do XXX brn.....	18 17	Pearl River.....	19	Haymaker.....	10
		Palmer.....	10		

### Checks.

Caledonia, No. 7.....	13½	Far & Min, No. 10.....	22	Union M. No. 50 17-18	
do No. 8.....	14	Park Mills, No. 50.....	17	do No. 70.....	13
do No. 9.....	16	do No. 60.....	14½	do No. 80.....	13
do No. 10.....	16	do No. 70.....	16	do No. 90.....	14
do No. 70.....	19	do No. 80.....	17½	do No. 900.....	16
Far & Min, No. 5.....	12	do No. 90.....	19	do No. 800.....	16
do No. 6.....	14	do No. 100.....	21	do No. 700.....	14
do No. 7.....	16	Union Mills, No. 18.....	15	Prodigy.....	15
do No. 8.....	18	do No. 20.....	17	Lewiston A.....	19½
do No. 9.....	19				

### Cotton Batt.

Dirigo.....	18	Hanover.....	10	Rock Island.....	13
H. H.....	18	Logan.....	18	Russian.....	19
Irving.....	16	Jackson.....	30	Standard.....	19
Granger.....	23	Honest Injun.....	13½	Wyoming.....	18

### Cotton Yarns.

Empress 6 to 12.....	24	Sargeant 6 to 12.....	24	IXL 6 to 12.....	24
Pendleton do ..	24	Fontenoy do ..	24	XXX do ..	1



## Imports of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 21, 1875, and the corresponding weeks of 1874 and 1873 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCTOBER 21, 1875:

	1873	1874	1875
Manufactures of wool.....	602 \$341,097	682 \$393,600	673 \$370,337
do cotton.....	493 136,762	539 156,454	506 161,568
do silk.....	361 182,414	405 272,318	373 294,122
do flax.....	426 101,843	557 101,280	533 124,529
Miscellaneous dry goods.....	447 97,465	394 104,901	370 108,944
Total.....	2,318 \$759,061	2,507 \$927,513	2,557 \$930,419

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD:

Manufactures of wool.....	734 \$298,350	655 \$270,660	490 \$196,918
do cotton.....	323 73,340	306 68,966	372 48,116
do silk.....	131 133,917	74 84,338	68 65,776
do flax.....	266 68,566	994 110,167	316 75,479
Miscellaneous dry goods.....	125 37,307	173 28,314	76 15,577
Total.....	1,481 \$611,680	2,109 \$554,145	1,112 \$392,929

Add entered for consumption.....

Total thrown upon m't.....	3,899 \$1,370,741	4,609 \$1,483,658	3,669 \$1,383,348
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ENTERED FOR WAREHOUSING DURING SAME PERIOD:

Manufactures of wool.....	834 \$352,141	303 \$182,388	453 \$175,188
do cotton.....	397 132,358	198 58,614	218 73,018
do silk.....	188 160,639	58 87,780	9 80,666
do flax.....	376 110,363	669 80,591	474 124,529
Miscellaneous dry goods.....	177 37,973	158 20,494	60 27,870
Total.....	2,172 \$793,532	1,386 \$344,957	1,324 \$458,997

Add entered for consumption.....

Total entered at the port.....	4,990 \$1,558,413	3,993 \$1,279,170	3,991 \$1,415,410
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## Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

(The quantity is given in packages when not otherwise specified.)

	Since Jan. 1, 75.	Same time 1874		Since Jan. 1, 75.	Same time 1874
China, Glass and Earthenware.....	11,706	11,785	Metals, &c.—		
China.....	30,839	30,146	Cutlery.....	3,595	3,845
Earthenware.....	357,869	334,068	Hardware.....	2,384	2,681
Glassware.....	28,308	34,450	Iron, RR. bars.....	23,611	350,145
Glass plate.....	7,392	7,111	Lead, pipe.....	73,214	70,212
Buttons.....	6,181	5,906	Steel.....	70,690	97,095
Coal, tons.....	43,578	55,657	Tin, boxes.....	773,849	830,123
Cocoa, bags.....	19,914	22,498	Tin slabs, lbs.....	5,793,329	9,130,050
Coffee, bags.....	1,309,366	1,163,847	Rags.....	114,810	112,113
Cotton, bales.....	5,196	2,757	Sugar, hds, tcs. & bbls.....	523,431	561,241
Drugs, &c.—			Sugar, bxs & bags.....	1,456,179	1,074,545
Bark, Peruvian.....	24,800	30,583	Tea.....	700,883	884,871
Bleach, soda.....	24,300	27,937	Tobacco.....	49,818	65,318
Cochineal.....	4,739	6,075	Waste.....	1,555	3,566
Cream Tartar.....	537	1,175	Wines, &c.—		
Gambier.....	10,609	30,900	Champagne, bks.....	81,511	94,047
Gum, Arabic.....	4,032	4,492	Wines.....	140,902	140,68
Indigo.....	2,377	8,367	Articles reported by value.....		
Madder.....	1,561	1,940	Cigars.....	\$1813,526	\$1769,531
Oil, essential.....	885	859	Corks.....	69,054	74,467
Oil, Olive.....	29,532	36,564	Fancy goods.....	963,334	930,585
Opium.....	827	1,412	Fish.....	208,047	235,641
Soda, bi-carb.....	19,400	40,381	Fruits, &c.—		
Soda, sal.....	47,941	45,599	Oranges.....	1,794,611	1,503,527
Soda ash.....	50,021	43,719	Nuts.....	659,702	969,394
Flax.....	6,980	8,444	Raisins.....	907,629	1,324,496
Furs.....	6,780	5,335	Hides, undressed.....	8,530,993	11,156,688
Gunny cloth.....	1,493	904	Rice.....	349,162	712,770
Half.....	3,774	3,773	Spices, &c.—		
Hemp, bales.....	91,432	168,404	Cassia.....	132,762	73,511
Hides, &c.—			Ginger.....	83,321	117,409
Bristles.....	1,323	1,169	Pepper.....	540,835	631,383
Hides, dressed.....	5,332	7,633	Saltpetre.....	197,808	324,735
India rubber.....	33,997	34,302	Woods.....	293,685	214,656
Ivory.....	2,413	1,359	Cork.....	76,925	31,227
Jewelry, &c.—			Fustic.....	484,812	237,778
Jewelry.....	2,653	2,677	Logwood.....	484,812	237,778
Watches.....	823	846	Mahogany.....	94,678	113,516
Linseed.....	735,316	709,832			
Molasses.....	97,954	99,518			

## Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

	Since Jan. 1, 75.	Same time 1874		Since Jan. 1, 75.	Same time 1874
Ashes.....pkgs.	6,490	7,235	Pitch.....	947	3,967
Breadstuffs.....			Oil cake.....pkgs.	190,361	137,387
Flour.....bbls.	3,839,139	3,173,373	Oil, lard.....	5,496	2,678
Wheat.....bush.	31,570,840	33,035,890	Peanuts.....bags.	47,921	26,328
Corn.....bush.	19,577,269	26,135,089	Provisions.....		
Oats.....bush.	7,663,537	8,510,438	Butter.....pkgs.	808,730	746,586
Rye.....bush.	2,144,434	1,423,378	Cheese.....	1,607,751	1,624,392
Barley and malt.....	142,120	374,141	Cutmeats.....	254,170	357,399
Grass seed, bags.....	39,051	49,060	Eggs.....	364,361	417,834
Beans.....bbls.	50,504	54,149	Pork.....	117,784	94,867
Peas.....bush.	375,710	361,416	Beef.....	21,935	39,367
C. meal.....bbls.	104,136	145,540	Lard.....	213,974	198,617
Cotton.....bales.	481,824	693,890	Lard.....kgs.	11,430	31,487
Hemp.....bales.	2,633	3,741	Rice.....pkgs.	19,004	16,469
Hides.....	2,923,538	1,683,000	Starch.....	382,855	269,396
Hops.....bales.	30,359	32,642	Stearine.....	10,080	15,610
Leather.....sides.	3,140,375	3,036,711	Sugar.....bbls.	73,379	1,131
Molasses.....hds.	4,315		Sugar.....hds.	13,863	384
Molasses.....bbls.	29,955	23,418	Tallow.....pkgs.	13,910	25,417
Naval Stores.....			Tobacco.....	135,027	214,052
Cr. turp.....bbls.	7,150	11,620	Tobacco.....hds.	41,071	10,657
Spirits tarpon.....	39,961	65,666	Wainey.....bbls.	129,234	121,134
Rosin.....	419,800	431,918	Wool.....bales.	39,788	64,630
Tar.....	21,429	44,973	Dressed Hogs.....No.	46,833	106,793

## Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

	Same time 1875.	Same time 1874.	Same time 1873.
Total since Jan. 1, 1875.....	1,761,104	1,480,361	1,761,104
Same time 1874.....	1,480,361	1,480,361	1,480,361
Same time 1873.....	1,761,104	1,480,361	1,761,104
Same time 1872.....	1,761,104	1,480,361	1,761,104
Same time 1871.....	1,761,104	1,480,361	1,761,104
Same time 1870.....	1,761,104	1,480,361	1,761,104
Same time 1869.....	1,761,104	1,480,361	1,761,104
Same time 1868.....	1,761,104	1,480,361	1,761,104
Same time 1867.....	1,761,104	1,480,361	1,761,104
Same time 1866.....	1,761,104	1,480,361	1,761,104
Same time 1865.....	1,761,104	1,480,361	1,761,104
Same time 1864.....	1,761,104	1,480,361	1,761,104
Same time 1863.....	1,761,104	1,480,361	1,761,104
Same time 1862.....	1,761,104	1,480,361	1,761,104
Same time 1861.....	1,761,104	1,480,361	1,761,104
Same time 1860.....	1,761,104	1,480,361	1,761,104
Same time 1859.....	1,761,104	1,480,361	1,761,104
Same time 1858.....	1,761,104	1,480,361	1,761,104
Same time 1857.....	1,761,104	1,480,361	1,761,104
Same time 1856.....	1,761,104	1,480,361	1,761,104
Same time 1855.....	1,761,104	1,480,361	1,761,104
Same time 1854.....	1,761,104	1,480,361	1,761,104
Same time 1853.....	1,761,104	1,480,361	1,761,104
Same time 1852.....	1,761,104	1,480,361	1,761,104
Same time 1851.....	1,761,104	1,480,361	1,761,104
Same time 1850.....	1,761,104	1,480,361	1,761,104
Same time 1849.....	1,761,104	1,480,361	1,761,104
Same time 1848.....	1,761,104	1,480,361	1,761,104
Same time 1847.....	1,761,104	1,480,361	1,761,104
Same time 1846.....	1,761,104	1,480,361	1,761,104
Same time 1845.....	1,761,104	1,480,361	1,761,104
Same time 1844.....	1,761,104	1,480,361	1,761,104
Same time 1843.....	1,761,104	1,480,361	1,761,104
Same time 1842.....	1,761,104	1,480,361	1,761,104
Same time 1841.....	1,761,104	1,480,361	1,761,104
Same time 1840.....	1,761,104	1,480,361	1,761,104
Same time 1839.....	1,761,104	1,480,361	1,761,104
Same time 1838.....	1,761,104	1,480,361	1,761,104
Same time 1837.....	1,761,104	1,480,361	1,761,104
Same time 1836.....	1,761,104	1,480,361	1,761,104
Same time 1835.....	1,761,104	1,480,361	1,761,104
Same time 1834.....	1,761,104	1,480,361	1,761,104
Same time 1833.....	1,761,104	1,480,361	1,761,104
Same time 1832.....	1,761,104	1,480,361	1,761,104
Same time 1831.....	1,761,104	1,480,361	1,761,104
Same time 1830.....	1,761,104	1,480,361	1,761,104
Same time 1829.....	1,761,104	1,480,361	1,761,104
Same time 1828.....	1,761,104	1,480,361	1,761,104
Same time 1827.....	1,761,104	1,480,361	1,761,104
Same time 1826.....	1,761,104	1,480,361	1,761,104
Same time 1825.....	1,761,104	1,480,361	1,761,104
Same time 1824.....	1,761,104	1,480,361	1,761,104
Same time 1823.....	1,761,104	1,480,361	1,761,104
Same time 1822.....	1,761,104	1,480,361	1,761,104
Same time 1821.....	1,761,104	1,480,361	1,761,104
Same time 1820.....	1,761,104	1,480,361	1,761,104
Same time 1819.....	1,761,104	1,480,361	1,761,104
Same time 1818.....	1,761,104	1,480,361	1,761,104
Same time 1817.....	1,761,104	1,480,361	1,761,104
Same time 1816.....	1,761,104	1,480,361	1,761,104
Same time 1815.....	1,761,104	1,480,361	1,761,104
Same time 1814.....	1,761,104	1,480,361	1,761,104
Same time 1813.....	1,761,104	1,480,361	1,761,104
Same time 1812.....	1,761,104	1,480,361	1,761,104
Same time 1811.....	1,761,104	1,480,361	1,761,104
Same time 1810.....	1,761,104	1,480,361	1,761,104
Same time 1809.....	1,761,104	1,480,361	1,761,104
Same time 1808.....	1,761,104	1,480,361	1,761,104
Same time 1807.....	1,761,104	1,480,361	1,761,104
Same time 1806.....	1,761,104	1,480,361	1,761,104
Same time 1805.....	1,761,104	1,480,361	1,761,104
Same time 1804.....	1,761,104	1,480,361	1,761,104
Same time 1803.....	1,761,104	1,480,361	1,761,104
Same time 1802.....	1,761,104	1,480,361	1,761,104
Same time 1801.....	1,761,104	1,480,361	1,761,104
Same time 1800.....	1,761,104	1,480,361	1,761,104
Same time 1799.....	1,761,104	1,480,361	1,761,104
Same time 1798.....	1,761,104	1,480,361	1,761,104
Same time 1797.....	1,761,104	1,480,361	1,761,104
Same time 1796.....	1,761,104	1,480,361	1,761,104
Same time 1795.....	1,761,104	1,480,361	1,761,104
Same time 1794.....	1,761,104	1,480,361	1,761,104
Same time 1793.....	1,761,104	1,480,361	1,761,104
Same time 1792.....	1,761,104	1,480,361	1,761,104
Same time 1791.....	1,761,104	1,480,361	1,761,104
Same time 1790.....	1,761,104	1,480,361	1,761,104
Same time 1789.....	1,761,104	1,480,361	1,761,104
Same time 1788.....	1,761,104	1,480,361	1,761,104
Same time 1787.....	1,761,104	1,480,361	1,761,104
Same time 1786.....	1,761,104	1,480,361	1,7

**GENERAL  
PRICES CURRENT**

ASHES—		5	54
BRUSH—See special report.			
BUILDING MATERIALS.			
Bricks—Common, hard, soft, .....	3 75	4 25	
Croton .....	11 00	14 00	
Philadelphia .....	28 00	30 00	
Cement—Brandenburg .....	1 15	1 30	
Belmont .....	1 30	1 40	
Rockland, finishing .....	1 30	1 40	
Lumber—Southern pine .....	25 50	33 00	
White pine box boards .....	15 90	19 00	
Liverpool, the machine .....	13 00	15 00	
Clear pine .....	43 00	55 00	
Oak and ash .....	30 00	45 00	
Blackwalnut .....	75 00	100 00	
Basswood boards, & planks .....	18 00	20 00	
Hemlock boards & planks .....	16 00	20 00	
Nails—Osgood, 6 cm, 7 cm & 8 in. keg .....	3 10	3 25	
Clinch, 1 1/4 to 3 in. & longer .....	4 75	5 25	
Wire nails, 1 1/4 to 3 in. & longer .....	4 75	5 25	
Outsides, all sizes .....	3 45	3 50	
Paints—Lead, white, Am. pure, in oil .....	10 00	11 00	
Lead, wh., Amer., pure dry .....	9 42	10 00	
Lead, wh., Amer., dry, No. 1 .....	11 14	12 00	
Paris, wh., Amer., No. 1, in oil .....	1 80	1 85	
Finest white, English, prime .....	1 80	1 85	
BUTTER (Wholesale Prices)—			
Half firkins (West's) 50 to selections .....	22	23	
Full tubs .....	22	23	
Half firkins (West's) " " .....	18	19	
Welsh tubs .....	18	19	
CHEESE—			
Swiss, factory, fair to good .....	11 1/2	15 1/2	
Western, good to prime .....	8	10 1/2	
COAL—			
Anthracite (by cargo) .....	5 25	6 75	
Liverpool gas canal .....	12	12 00	
Liverpool house canal .....	12	15 00	
COFFEE—			
Mto, ord. cargoes, 60,000 days, gold .....	18 1/2	19 1/2	
do fair, do .....	19 1/2	20 1/2	
do good, do .....	20 1/2	21 1/2	
do prime, do .....	21 1/2	22 1/2	
Java, mato and bago .....	20	21	
Native Ceylon .....	21	22	
Marsalibo .....	21	22	
Capri, mato .....	21	22	
St. Domingo .....	18	19 1/2	
Savannah .....	20	21 1/2	
Costa Rica .....	19	20	
COFFEES—			
Beating, new (over 12 oz) .....	31	31	
Brasiers (over 10 oz) .....	31	31	
do .....	31 1/2	31 1/2	
COCONUTS—See special report.			
DEGUS & DYES—			
Alum, lump .....	37 1/2	38 1/2	
Argols, crude .....	14	15	
Argols, refined .....	38	39 1/2	
Carb. soda, Newcastle .....	4 8 1/2	4 8 1/2	
Bicarb. potash, Scotch .....	18 1/2	19 1/2	
Finishing powder .....	1 57 1/2	2 06 1/2	
Brimstone, Am. roll .....	10 1/2	11 1/2	
Camphor refined .....	33 1/2	34 1/2	
Camphor oil, S. L. in bond, 7 gal. gold .....	4	5	
Chlorate potash .....	20	20 1/2	
Cochineal, Honduras .....	4	4 1/2	
Cochineal, Mexican .....	42	45	
Cuba, crude, per 100 lbs .....	42	45	
Cuba, East India .....	10 1/2	11 1/2	
Dutch .....	33 1/2	34 1/2	
Eumebler .....	9 37 1/2	10 00	
Fluoride potash, 50 lbs .....	1 10 1/2	1 15	
Glycerine, Am. .....	18	19	
Jalap .....	18	19	
Licorice paste, Calabria .....	38	39	
Licorice paste, Spanish .....	38	39	
Licorice paste, Spanish, extra gold .....	38	39	
Madder, Dutch .....	6 1/2	6 1/2	
Madder, French .....	14	14 1/2	
Optim, blue (in degrees) .....	14 1/2	14 1/2	
Optim, Turkey .....	33	34	
Prussiate potash, yellow, Am. .....	38	39 1/2	
Quinine .....	41	42	
Rhubarb, China, good to pr. .....	45	46	
Sul soda, Newcastle .....	1 47 1/2	1 50	
Shell Lac .....	65	67	
Sugar of lead, white .....	28	29 1/2	
Sugar of lead, white .....	18	19 1/2	
Vitriol, blue, common .....	8 1/2	8 1/2	
FISH—			
George's and Grand Bank cod .....	5 00	6 25	Store Prices.
Mackerel, No. 1, shore (new) .....	30	30	
Mackerel, No. 1, Bay .....	18	18	
Mackerel, No. 2, shore (new) .....	18	18	
Mackerel, No. 2, Bay .....	18	18	
FLAX—			
North River, prime .....	15	15	
FRUIT—			
Hainan, Seodien, new .....	4 00	4 00	
do Baiter, new .....	3 50	3 50	
do Sultan, new .....	15 1/2	15 1/2	
do Valencia, new .....	11	11	
do Loose Muscatel, new .....	3 25	4 00	
Unripe, new .....	24 1/2	24 1/2	
Citron, Larkspur, new .....	24 1/2	24 1/2	
Frances, Turkish .....	8 1/2	9	
do French, new .....	9 1/2	15	
Dates, new .....	14	15 1/2	
Wine, new .....	14	15	
Canton Ginger .....	8	8 00	
Sardines, N. E. box .....	24 1/2	24 1/2	
Sardines, N. E. box .....	19	19 1/2	
Macaroni, Italian .....	18	18	
Domestic Dried—			
Apples, Southern, sliced, H.S. crop .....	11	13 1/2	
do .....	11	11	
do State, sliced .....	11	11	
do do quarters .....	10	10	
do Western quarters .....	10	11	
Prunes, new .....	14	14	
do do G. C. good and prime .....	14	18	
do do N. C. Cal. fine, prime .....	14	18	
do do unpared, halves and grs. .....	14	10 1/2	
Raspberries, new .....	82	13	
Cherries .....	82	13	
Plums .....	82	13	
HEMP AND JUTE—			
American undressed .....	190 20	221 10	
Russia, clean .....	185 00	219 00	
Italian .....	230 00	225 00	
France, clean .....	200 00	243 00	
India, clean .....	7	7 1/2	
Sisal .....	14	14	
Jute .....	14	14	
GUNNIES—See report under Cotton.			

**GUNPOWDER.**

BLASTING, FOR RAILROADS, &c.		
Soda, any size grain, in 25 lb cans		\$2 25
Sulphate		80 00
SPONGES.		
Electric, Nos. 1 to 5, grain, in 1 lb sq. cans		1 00
Diamond grain, in 1 lb cans		1 00
Orange lightning, Nos. 1 to 7, in 1 lb cans		1 00
Sealight sporting, in 1 lb oval cans		7 00
American sporting, in 1 lb oval cans		7 00
Urageducking, Nos. 1 to 5, in 1 lb cans		7 00
Duck shooting, Nos. 1 to 5, in 1 lb kegs		5 00
Sealight shooting, Nos. 1 to 5, in 1 lb kegs		5 00
Orange ducking, Nos. 1 to 5, in 1 lb kegs		5 00
Eagle duck shooting, Nos. 1 to 3, in 1 lb kegs		5 00
Duck shooting, Nos. 1 to 5, in 1 lb kegs		5 00
Hazard's ducking, Nos. 1 to 5, in 1 lb kegs		5 00
Dupont's rifle, Fg, Ffg, Fffg, 1 lb cans		1 00
Dupont's rifle, Fg, Ffg, Fffg, 6 lb kegs		1 00
Hazard's Kentucky rifle, Ffg, Ffg, and Sea		1 00
Dupont's rifle, Fg, Ffg, Fffg, 1 lb cans		1 00
Dupont's rifle, Ffg, Ffg, Fffg, 1 lb kegs		1 00
Hazard's Kentucky rifle, Fg, Ffg, Fffg, and Sea		1 00
Dupont's rifle, Fg, Ffg, Fffg, 1 lb cans		1 00
Hazard's Kentucky rifle, Fg, Ffg, Fffg, 1 lb kegs		1 00
Dupont's rifle in 1 lb kegs		1 00
HAY.		
Shim-ine	W 100 lb	45 00
HIDES.		
Dry-Buenos Ayres, selected	gold	21 00
Montevideo	do	22 00
Corrientes	do	20 00
Rio de Janeiro	do	21 00
Orinoco	do	21 00
California	do	21 00
San Antonio, Mex, as they run	do	20 00
Baraboo	do	16 00
Bahia	do	16 00
Dry Salted-Baraboo	do	15 00
Chili	do	15 00
Pernambuco	do	15 00
Savannah	do	14 00
Bahia	do	14 00
Washed-Buen. Ay, selected	do	10 00
Paraguay	do	10 00
California	do	10 00
Texas	do	9 00
D. I. salted-California	do	11 00
Goatskin, dead green	do	12 00
California buffalo	do	10 00
IRON.		
Pig, American, No. 1		25 00
Pig, American, No. 2		24 00
Pig, American, Forge		20 00
Pig, Scotch		20 00
Store Prices.		
Bar, Sweden, ordinary sizes		130 00
Scrap		60 00
Sheet, Russia, as to assort.	gold	12 00
Sheet, single, double & treble, com.		50 00
do new, American		50 00
LEAD.		
Ordinary foreign	W 100 lbs, gold	1 13 00
Domestic		5 00
Sheet		9 00
LEATHER.		
Hemlock, Buen. Ayres, m. m. & l.		25 00
California, m. m. & l.		25 00
rough		25 00
Slaughter crop		32 00
Oak, rough		37 00
do crop		31 00
MOLASSES.		
Cuba, centrifugal and mixed		25 00
Cuba, clayed		32 00
Cuba, m. m., refining grade		32 00
grocery grade		32 00
Barbados		30 00
Demerara		37 00
Porto Rico		40 00
N. Y., fair to choice	W gal.	55 00
N. Y. STORES.		
Tar, Washington		2 13 00
Tar, Wilmington		2 00
Pitch, city		2 00
do, country		1 85
Rosin, com. to good	W bbl.	1 85
No. 1		2 00
No. 2		1 85
No. 3		1 65
No. 4		1 45
No. 5		1 25
No. 6		1 05
No. 7		0 85
No. 8		0 65
No. 9		0 45
No. 10		0 25
No. 11		0 05
No. 12		0 00
No. 13		0 00
No. 14		0 00
No. 15		0 00
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No. 28		0 00
No. 29		0 00
No. 30		0 00
No. 31		0 00
No. 32		0 00
No. 33		0 00

**SILK-**

Tassles, No. 2 to 5.....	5 25	3 75
Tassles, re-refined.....	5 00	3 75
Tayassam, No. 1 & 2.....	4 75	3 50
Tascon, re-refined No. 3 Cotagoum.....	4 75	3 50
<b>SPELTZK-</b>		
Foreign.....	1 12 1/2	7 12 1/2
Domestic.....	1 12 1/2	7 25
<b>SPIGEE-</b>		
Pepper, Batavia.....	15 1/2	16
do Singapore.....	21 1/2	24
do white.....	23	24
Uasin, China Lignes.....	23	24
do Uasin.....	23	24
Ginger African.....	11	11
do Calcutta.....	9 1/2	9 1/2
Mace.....	1 10	1 15
Mustard, East India.....	1 12 1/2	1 15
Pimento, Jamaica.....	13	13
Cloves.....	50	50
do stems.....	17	17
<b>SPIRITS</b> .....		
Brandy, foreign brands.....	5 80	15 00
Alcohol 4th proof.....	5 35	10 00
St. Croix, 3d proof.....	5 00	10 00
Gin.....	5 00	10 00
<b>Domestic liquors-Cash.</b>		
Alcohol 50 per ct C. & W.....	2 25	3 25
Whiskey.....	1 12 1/2	1 12 1/2
<b>STEEL-</b>		
English, cast, 3d & 1st quality.....	14 1/2	17
English, spring, 3d & 1st quality.....	6 1/2	7
English blister, 2d & 1st quality.....	9	11
English, 3d & 1st quality.....	12 1/2	14
English German.....	10 1/2	11
American blister.....	9	11
American cast, Tool.....	9	11
American cast spring.....	9	11
American machine.....	9	11
American German spring.....	9	11
<b>SUGAR-</b>		
Cuba, inf. to com. refining.....	7	7 1/2
do fair to good refining.....	7 1/2	8
do prime, refining.....	8 1/2	9
do fair to good grocery.....	8 1/2	9
do cent. hds. & bxs, Nos. 8 & 13	8 1/2	9
Molasses, hds & bxs.....	6 1/2	7
Melao.....	8	8 1/2
Port, D. S. No. 10 & 12.....	7 1/2	8
do do do 10 & 12.....	7 1/2	8
do do do 13 & 15.....	8 1/2	9
do do do 16 & 18.....	10 1/2	11
do do do white.....	9 1/2	10 1/2
Porto Rico, refining, com. to prime.....	7 1/2	8
do grocery fair to choice.....	8 1/2	9
Brass, bags, D. S. No. 10 & 12.....	7 1/2	8
Java, do D. S. No. 10 & 12.....	7 1/2	8
Manila, superior to ex. sup.....	7 1/2	8
No. O., refined to grocery grades.....	9	9 1/2
Refined, 1st & 2nd.....	10 1/2	11
Hard powdered.....	10 1/2	11
do granulated.....	10 1/2	11
do cut loaf.....	11 1/2	12
Soft white, A & B.....	10 1/2	11
do do of A.....	10	10 1/2
White extra C.....	9 1/2	10
Yellow do.....	9 1/2	10
Other Yellow.....	9	9 1/2
<b>TALLOW-</b>		
Prime city, S. D.....	9 1/2	9 1/2
Hyson, S. D.....	9 1/2	9 1/2
<b>TEA-</b>		
Hyson, Common to fair.....	21	29
do Superior to fine.....	25	33
do Extra fine to finest.....	45	53
do Choicest.....	45	53
Young Hyson, Com. to fair.....	20	28
do Superior to fine.....	25	33
do Ex. fine to finest.....	40	48
do Choicest.....	40	48
Gunpowder, Com. to fair.....	20	28
do Superior to fine.....	42	50
do Ex. fine to finest.....	65	73
do Choicest.....	1 10	12
Imperial, Com. to fair.....	27	35
do Superior to fine.....	28	36
do Extra fine to finest.....	58	66
Hyson Skin, A & B.....	21	29
do do Superior to fine.....	27	35
do do Ex. fine to finest.....	Nominal	
Uncolored Japan, Com. to fair.....	57	65
do do Superior to fine.....	45	53
do do Ex. fine to finest.....	60	68
Oolong, Common to fair.....	34	42
do Superior to fine.....	38	46
do Ex. fine to finest.....	65	73
do Choicest.....	65	73
Sou. & Cong. Com. to fair.....	27	35
do Superior to fine.....	38	46
do Ex. fine to finest.....	65	73
<b>TIN-</b>		
Bacon.....	21	29
Straits.....	20	28
English.....	19	27
Plates, 1 C. Char. Chip.....	2 10	2 10
Plates, char. tone.....	7 00	7 25
<b>TORABCO-</b>		
Kennedy lugs, heavy.....	8	9
do leaf.....	9 1/2	10
Seed leaf-Connecticut wrappers 75	20	28
do Conn. Mass. & Ger. 75	7	8
Pennsylvania wrappers 75	17	25
Havana, com. to fine.....	56	64
Manufact'd, in bond, black work.....	17	20
do bright work.....	25	30
<b>WOOL-</b>		
American XX.....	43	44
American No. 1.....	43	44
American, Combing.....	35	36
Extra, Pulled.....	48	49
No. 1, Pulled.....	37	38
California, Spring clip.....	36	37
Superior, unwashed.....	36	37
Medium.....	36	37
Coarse.....	3	
Coarse.....	22	23
South Am. & b. w. h.....	19	20
Cape Good Hope, unwashed.....	32	36
Texas, fine.....	35	39
Texas, medium.....	28	32
Thyrsia, medium.....	18	23
<b>ZINC-</b>		
Sheet.....	9	9 1/2
<b>FRICTIONS-</b>		
To LIVERPOOL.....	1 1/2	5 1/2
Cotton.....	2 1/2	5 1/2
Flour.....	3 1/2	5 1/2
Heavy goods.....	40 0	53 0
Oil.....	9	9 1/2
Wheat, bulk & bags.....	9 1/2	10
Beef.....	7 1/2	8
do.....	7 1/2	8
<b>STRAW-</b>		
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